



ASX: LVH MARKET RELEASE

LVH announces a \$3.54 million Entitlement Offer

28 October 2024 | Melbourne, Victoria

KEY HIGHLIGHTS

- The Company is implementing a non-underwritten, non-renounceable 1 for 4.2 pro rata entitlement offer to raise up to approximately \$3.54 million (before costs and expenses) at \$0.039 per New Share.
- Funds raised will be used to pay the Company's interim transaction costs arising in connection with Humanforce's recent on-market takeover bid for the Company and the costs of the Entitlement Offer, and for general administration and working capital costs, including repayment of outstanding amounts under the Lighter Capital Loan Facility.

LiveHire Limited (ASX:LVH) ("**Company**") today announces that it is undertaking a non-underwritten, non-renounceable 1 for 4.2 pro rata entitlement offer of approximately 90.9 million new fully paid ordinary shares ("**New Shares**") to raise up to approximately \$3.54 million ("**Entitlement Offer**"). As a result of the Entitlement Offer, the total shares on issue will increase by up to approximately 23.81% to up to approximately 472.5 million shares.

The offer price of \$0.039 per New Share ("**Offer Price**") represents:

- an approximately 21.9% premium to the closing price of the Company's fully paid ordinary shares ("**Shares**") on 25 October 2024 (the last trading day before the Entitlement Offer was announced);
- an approximately 13.3% discount to the offer price under the takeover bid by Humanforce Holding Pty Ltd ("**Humanforce**") that closed on 11 October 2024;
- an approximately 14.7% premium to the 10-day volume weighted average price ("**VWAP**") of \$0.034¹;
- an approximately 13.3% discount to the 30-day volume weighted average price ("**VWAP**") of \$0.045²; and
- an approximately 17.0% premium to the theoretical ex-rights price ("**TERP**") of \$0.033.

¹ Calculated for the period up to and including 25 October 2024.

² Calculated for the period up to and including 25 October 2024.

The New Shares issued under the Entitlement Offer will be issued on the same terms as, and will rank equally with, all existing Shares.

The Entitlement Offer is not underwritten and is described in further detail below.

Use of Funds

All outstanding amounts under the Company's loan facility with Lighter Capital³ ("**Lighter Capital Loan Facility**") are to be paid by 6 January 2025 due to the change in control of the Company resulting from the Humanforce takeover bid.

The proceeds raised from the Entitlement Offer will be used:

- to pay the Company's interim transaction costs arising in connection with Humanforce's recent on-market takeover bid for the Company and the costs of the Entitlement Offer; and
- for general administration and working capital costs, including the repayment of outstanding amounts under the Lighter Capital Loan Facility.

Entitlement Offer

The Entitlement Offer will be made to all shareholders in Australia or New Zealand ("**Eligible Holders**") who are registered as holders of shares of the Company as at 7:00pm (AEDT) on Thursday, 31 October 2024 ("**Record Date**"). Shareholders with a registered address outside Australia or New Zealand are considered ineligible shareholders and cannot participate in the Entitlement Offer.

Under the Entitlement Offer, Eligible Holders will have the opportunity to subscribe for 1 New Share for every 4.2 shares in the Company of which they are the registered holder at 7:00pm (AEDT) on the Record Date, at the Offer Price, on the terms and conditions that will be set out in the Offer Booklet to be sent to Eligible Holders on Tuesday, 5 November 2024. The Entitlement Offer is anticipated to close on Thursday, 14 November 2024. The Entitlement Offer will be non-renounceable.

The Entitlement Offer is not underwritten.

The Company's largest shareholder, Humanforce, which currently holds 85.48% of the shares in the Company, has advised the Company that it currently intends to take up its pro rata entitlement under the Entitlement Offer.

³ See the Company's ASX announcement dated 21 December 2023 for further details.

Eligible Holders can choose to take up all, part, or none of their entitlements.

Shares under the Entitlement Offer are expected to be issued on Thursday, 21 November 2024. The Company will, upon issue of the New Shares under the Entitlement Offer, seek quotation of the New Shares on ASX.

Eligible Holders will receive an Offer Booklet, including a personalised entitlement and acceptance form, which will provide further details of how to participate in the Entitlement Offer.

Nominee

In accordance with section 615 of the *Corporations Act 2001* (Cth), the Company has appointed MA Moelis Australia Securities Pty Ltd as its nominee ("**Nominee**") to arrange for the sale on ASX (or otherwise) of the New Shares which represent the full entitlement of ineligible shareholders ("**Sale Shares**"). The Nominee will be required to pay the net proceeds (if any, after deduction of the Offer Price, and costs of sale including brokerage and commission) to the Company's share registry to facilitate pro rata payments of any net proceeds to such ineligible shareholders. Notwithstanding that the Nominee may sell Sale Shares, ineligible shareholders may nevertheless receive no net proceeds if the Offer Price plus the selling fees is greater than the sale proceeds. The Company has applied to ASIC for its approval of the appointment of the Nominee.

Key dates for Entitlement Offer

Key Events	Date
"Ex" Date for Entitlement Offer	Wednesday, 30 October 2024
Record Date to determine entitlement to participate in the Entitlement Offer	Thursday, 31 October 2024
Entitlement Offer opens; dispatch Offer Booklet	Tuesday, 5 November 2024
Entitlement Offer closes	5:00pm on Thursday, 14 November 2024
Announcement of Entitlement Offer results	Thursday, 21 November 2024
Allotment of shares under Entitlement Offer	Thursday, 21 November 2024
Entitlement Offer shares commence trading on ASX	Friday, 22 November 2024

* Please note the dates set out above are indicative only and are subject to change. All dates and times are references to Australian Eastern Daylight Time (AEDT).

Release approved by the Independent Board Committee.

ENDS

For more information:

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Authorised for release by the Independent Board Committee of the Company.

About LiveHire

LiveHire is an award-winning⁴, market-leading recruitment, talent mobility and direct sourcing platform. It revolutionises the candidate experience and enables businesses and curation partners to thrive with talent on demand. The platform makes managing the flow of talent into and through businesses seamless, delivering value through detailed visibility of talent, shifting both permanent and contingent recruitment from reactive to proactive, improving fit, reducing time and cost to hire, with an unrivalled candidate experience.

Founded in 2011, LiveHire is an Australian company headquartered in Melbourne, with offices also in Sydney, Perth and Miami.

www.livehire.com

⁴ https://drivenxdesign.com/SYD17/winners_list.asp