

26 June 2018

The Manager
Company Announcements
Australian Securities Exchange

By electronic lodgment

Listing Rule 6.22.2 - Adjustment to Exercise Price of Options

UCW Limited (**UCW** or **the Company**) advises that in accordance with Listing Rule 6.22.2, in respect of the non-renounceable rights issue under which ordinary shares were allotted on 26 June 2018, the exercise price of options over ordinary shares in the Company will be adjusted as follows:

	Old exercise price	New exercise price
3,750,001 unlisted options, expiring on 30 June 2018	\$0.19746	\$0.19620
14,154,813 unlisted options, expiring on 30 June 2018	\$0.29746	\$0.29620
400,000 unlisted options, expiring on 31 July 2021. The options vest on 31 July 2019	\$0.29746	\$0.29620
400,000 unlisted options, expiring on 31 July 2021. The options vest on 31 July 2019	\$0.39746	\$0.39620

Please contact the undersigned should you have any questions.

Yours faithfully



Lyndon Catzel
Company Secretary