

# UCW Limited

ACN 108 962 152

Level 5, 137-139 Bathurst Street, Sydney NSW 2000

16 April 2015

The Manager  
Company Announcements  
Australian Securities Exchange  
Level 5, 20 Bridge Street  
SYDNEY NSW 2000

## By E-Lodgement

Dear Sirs

### ASX waiver – ASX Listing Rule 14.7

UCW Limited (**Company**) wishes to advise that the ASX has agreed to grant the Company a waiver from ASX Listing Rule 14.7 to the extent necessary to enable the Company to issue securities to related and non-related parties more than 1 month and 3 months respectively, after Shareholders approved the issue of securities at the Extraordinary General Meeting held on 23 December 2014.

The terms of the waiver are as follows:

#### ***“DECISION***

1. *ASX Limited (“ASX”) rescinds resolution 2 of its decision dated 4 February 2015 in relation to UCW Limited (the “Company”) and replaces it as follows.*
  - “2. *The Related Party Securities are issued no later than 4 May 2015 and otherwise on the same terms as approved by shareholders on 23 December 2014.*”
2. *Subject to resolution 3, and based solely on the information provided, ASX grants the Company a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue to unrelated parties of the Company, as approved by shareholders of the extraordinary general meeting (“EGM”) held on 23 December 2014, the following securities later than 3 months after the date of shareholder approval:*
  - 2.1. *15,000,000 fully paid ordinary shares and 7,500,000 options exercisable at \$0.01 and expiring on 30 June 2018 under the First Placement (as defined in the Notice of EGM); and*
  - 2.2. *112,500,000 fully paid ordinary shares under the Second Placement (as defined in the notice of EGM),*  
*(together, the “Unrelated Party Securities”).*
3. *Resolution 2 is conditional on the following.*
  - 3.1. *The Unrelated Party Securities are issued by no later than 4 May 2015 and otherwise on the same terms as approved by shareholders on 23 December 2014.*
  - 3.2. *The terms of the waiver are released to the market immediately.*

4. *ASX has considered listing rule 14.7 only and makes no statement as to the Company's compliance with other listing rules."*

If you have any queries, please contact the undersigned on (02) 8072 1400.

**Yours faithfully**

A handwritten signature in black ink, appearing to read 'Andrew Whitten', with a stylized flourish at the end.

**Andrew Whitten**  
Company Secretary