



UCW Limited (ASX:UCW)
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The Manager
Company Announcements
Australian Securities Exchange

By electronic lodgment

Closing of Non-Renounceable Rights Issue

On 10 April 2017, UCW Limited (**Company**) announced a non-renounceable rights issue of up to 50,000,000 fully paid ordinary shares at \$0.04 per share to raise up to \$2,000,000 before costs (**Rights Issue**).

The Board is pleased to advise that the Company closed the Rights Issue on 5 May 2017, raising a total of \$1,209,349.

All Directors participated in the Rights Issue (either directly or through their related shareholding entities), including the full take up of entitlement by the Company's largest shareholder, Global Capital Holdings (Australia) Pty Limited and the Company's Chief Executive Officer, Adam Davis.

Total applications were received for 30,233,735 new shares. These shares will be allotted and holding statements despatched on 12 May 2017, in accordance with the Rights Issue timetable. The allotted shares will rank equally with existing shares.

The shortfall of the Rights Issue is 19,766,265 shares. Under the terms of the Rights Issue, which was not underwritten, the Board may elect to place some or all of this shortfall to sophisticated or professional investors within 3 months of the Rights Issue closing date. Given the cash reserves available to the Company, the Board has decided not to pursue such placement.

The Board wishes to thank shareholders for their participation and continued support.

For further information, please contact:

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