



UCW Limited (ASX:UCW)
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10 April 2017

The Manager
Company Announcements
Australian Securities Exchange

By electronic lodgment

Completion of Placement and announcement of Non-Renounceable Rights Issue

The Board of UCW Limited (**Company** or **UCW**) is pleased to advise that the Company has completed a placement of 47,000,000 new fully paid ordinary shares to sophisticated and professional investors who are not related parties of the Company at \$0.04 per share which will raise a total of \$1,880,000 before costs (**Placement**).

Settlement of the Placement is due to occur on 13 April 2017. The shares to be issued under the Placement will be allotted on 18 April 2017 and will be issued within the Company's Listing Rule 7.1 and Listing Rule 7.1A capacity. The shares allotted under the Placement will rank equally with existing Shares.

The Company is pleased to welcome a number of new institutional shareholders to the Company's share register.

To allow existing shareholders to subscribe for new shares at the same price as the shares to be issued under the Placement, the Company is undertaking 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**).

Details of the Rights Issue are contained in the accompanying s708AA non-renounceable rights issue offer document (**Offer Document**).

Shares that are issued under the Placement will be entitled to participate in the Rights Issue.

The Board anticipates participation in the Rights Issue by the Directors and/or their related entities (**Director Shareholders**), including the full take up of its entitlement by the Company's largest shareholder, Global Capital Holdings (Australia) Pty Limited.

The Rights Issue will be offered to holders of shares in the Company registered at the record date and who have a registered address in either Australia or New Zealand (**Eligible Shareholders**).

Eligible Shareholders, other than Director Shareholders, will be offered the opportunity to apply for additional shares above their entitlement, from any shortfall that may arise under the Rights Issue.

The Rights Issue is not underwritten. The Board may elect to place some or all of any shortfall of the Rights Issue to sophisticated and institutional investors within 3 months of the Rights Issue closing date.

The funds raised under the Placement and Rights Issue will be used to pay part of the cash component of the purchase price payable by the Company for the acquisition of approximately 24.6%

of the shares in Performance Education Group Pty Ltd ACN 117 850 281 (**Performance Education**). If the acquisition does not complete for any reason, the funds raised will be used for the Company's general working capital purposes and/or to be applied towards any future acquisition or other investment opportunities.

The Rights Issue is being conducted in accordance with the following timetable:

Announcement of Rights Issue, lodgement of Appendix 3B, Rights Issue letter of offer document with ASX and section 708AA(2)(f) cleansing notice	10 April 2017
Dispatch of notice to security holders including option holders	11 April 2017
"Ex" Date (date from which securities commence trading without the entitlement to participate in the Rights Issue)	13 April 2017
Record Date (date for determining entitlements to participate in the Rights Issue) 7.00pm AEST	18 April 2017
Dispatch of Rights Issue letter of offer and personalised Entitlement and Acceptance Form to Eligible Shareholders	20 April 2017
Closing Date for acceptances 5.00pm AEST	5 May 2017
Securities quoted on a deferred settlement basis	8 May 2017
Notification to ASX of under-subscriptions	10 May 2017
Allotment of New Shares	12 May 2017
Despatch date of holding statements for New Shares/deferred settlement trading ends/lodgement of Appendix 3B (final) with ASX	12 May 2017

Shaw and Partners Limited is acting as lead manager of the Placement and the Rights Issue.

Chief Executive Officer, Mr Adam Davis, highlighted UCW's focus on delivering growth in earnings both organically and through carefully targeted acquisitions such as Performance Education.

"We are excited at the prospects for Performance Education which continues to grow strongly. I look forward to working with the Performance team once the transaction completes."

For further information, please contact:

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