



## Update Summary

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**Entity name**

DECMIL GROUP LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Monday June 22, 2020

**Reason for update to a previous announcement**

Updates to details of the extent of underwriting and the sub-underwriting agreement with Dickie Dique.  
Update to the Issue date for the Retail Entitlement Offer.  
Updates to the number of shares issued under the entitlement offer and placement.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

DECMIL GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

35111210390

**1.3 ASX issuer code**

DCG

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Updates to details of the extent of underwriting and the sub-underwriting agreement with Dickie Dique.  
Update to the Issue date for the Retail Entitlement Offer.  
Updates to the number of shares issued under the entitlement offer and placement.

**1.4b Date of previous announcement(s) to this update**

Wednesday June 3, 2020

**1.5 Date of this announcement**

Monday June 22, 2020

**1.6 The Proposed issue is:**

An accelerated offer

A placement or other type of issue

**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

DCG : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

**ASX +Security Code and Description**

DCG : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

**The quantity of additional +securities to be issued**

21

**For a given quantity of +securities held**

5

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum Number of +securities proposed to be issued**

1,010,290,434

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

Revised figure

**Purpose of the issue**

Maximum number of New Shares that will be issue under the Entitlement Offer (including any shortfall) is approximately 1,010,290,434 and the maximum number of New Shares to be issued under the placement is approximately 37,564,277.

**Offer price details for retail security holders****Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.05000

**Estimated or Actual?** Actual**Offer price details for institutional security holders****Could offer price per +security be determined by bookbuild?** No**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?** Yes**Provide the oversubscription details**

Under the Retail Entitlement Offer, Eligible Retail Shareholders may apply for Additional New Shares in excess of their Entitlement under the Shortfall Offer. Additional New Shares have precisely the same terms as New Shares.

**May a scale back be applied to this event?** Yes**Provide the scale back details**

Additional New Shares will, however, only be allocated to Eligible Retail Shareholders (if available) and if and to the extent that the Company so determines, in its absolute discretion. The allocation of Additional New Shares and any scale back will be subject to the availability of Additional New Shares and will be in the Company's absolute discretion.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?** Yes

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**Part 3D - Timetable****3D.1a First day of trading halt**

Tuesday May 19, 2020



**3D.1b Announcement date of accelerated offer**

Friday May 29, 2020

**3D.2 Trading resumes on an ex-entitlement basis (ex date)**

Tuesday June 2, 2020

**3D.5 Date offer will be made to eligible institutional +security holders**

Friday May 29, 2020

**3D.6 Application closing date for institutional +security holders**

Monday June 1, 2020

**3D.8 Announcement of results of institutional offer**

Tuesday June 2, 2020

**3D.9 +Record date**

Tuesday June 2, 2020

**3D.10 +Issue date for institutional +security holders**

Wednesday June 10, 2020

**3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue**

Friday June 5, 2020

**3D.12 Offer closing date for retail +security holders**

Wednesday June 17, 2020

**3D.13 Last day to extend retail offer close date**

Friday June 12, 2020

**3D.16 Entity announces results of retail offer, including the number and percentage of +securities taken up by existing retail +security holders.**

Friday June 19, 2020

**3D.19 Issue date for retail +security holders**

Wednesday June 24, 2020

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes



**3E.1a Who is the lead manager/broker?**

Hartleys Limited

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Pursuant and subject to the terms of the offer management agreement, the Company has agreed to pay Hartleys Limited an arrangement fee equal to 5% of the proceeds of the offer.

**3E.2 Is the proposed offer to be underwritten?**

Yes

**3E.2a Who are the underwriter(s)?**

The arranger of the underwriting has entered into a sub-underwriting agreement with each of the following parties:

- (a) Thorney Investment Group (through Thorney Opportunities Ltd and TIGA Trading Pty Ltd);
- (b) the Franco family group; and
- (c) Block Capital Group Ltd

Refer section 9.23 of the Prospectus.

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

\$41,271,156.45

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

The arranger of the underwriting has agreed to pay a 2.5% fee to the sub-underwriters in respect to their retail entitlement offer sub-underwriting commitments.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

Refer to section 9.22(c) of the Prospectus lodged with ASX on 29 May 2020.

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

Yes

**3E.2e (i) What is the name of that party?**

Anjet Projects Pty Ltd ATF Lyndi Superfund (an entity associated with Decmil's Managing Director, Dickie Dique).

**3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?**

\$144,875.00 of the retail component of the entitlement.

**3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?**

No fee will be payable to Mr Dique (or his associates) in respect to this sub-underwriting arrangement.

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Refer section 9.13 of the Prospectus.



**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

Refer to section 3.1 of the Prospectus.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue**

Belgium, Denmark, Germany, Luxembourg, Malaysia, Netherlands, South Korea, Switzerland and United States of America

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes

**3F.5a Please provide further details**

Shareholders agree to provide and direct their nominee or custodian to provide any requested substantiation of eligibility to participate in the retail entitlement offer and of their holding of shares on the record date.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

[https://decnil.com/reports\\_category/asx-announcements/](https://decnil.com/reports_category/asx-announcements/)

**3F.7 Any other information the entity wishes to provide about the proposed issue**

Refer to Prospectus announced on 29 May 2020.



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

DCG : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

37,564,277

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

Revised figure

**Purpose of the issue**

Refer to section 3.1 of the Prospectus.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.05000





**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

Applications may be scaled back at the discretion of the Directors.

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Part 7C - Timetable

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**7C.1 Proposed +issue date**

Wednesday June 24, 2020

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Up to 37,564,277

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Hartleys Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

5% of placement proceeds

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Not applicable

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Refer to Prospectus released to ASX on 29 May 2020.