

Notice reference number: 1411.17.12

Notice date: 1/12/2017

What's this about?

Effective date: 1/12/2017

<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24	<input type="radio"/> ASX TECH				
<input checked="" type="radio"/> Trading	<input type="radio"/> Clearing	<input type="radio"/> Settlement	<input type="radio"/> ALC	<input type="radio"/> ASX NET		
<input type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input type="radio"/> Rules	<input checked="" type="radio"/> Compliance	<input type="radio"/> Risk	<input checked="" type="radio"/> Other

Title

New Energy Solar – Admission and Commencement of Official Quotation

Description

It is anticipated that New Energy Solar Limited (Company) and New Energy Solar Fund (Trust) will be admitted to the official list of ASX Limited (ASX) on the morning of Monday 4 December 2017.

Each ordinary share in the Company will be stapled to each ordinary unit in the Trust, creating stapled securities (Stapled Securities) and will be jointly quoted and trade on ASX under the name New Energy Solar (ASX Code: NEW).

New Energy Solar is expected to raise approximately \$200 million pursuant to the Offer Document dated 2 November 2017 by the issue of 134,689,464 Stapled Securities at an issue price of \$1.50 per Stapled Security, 67,344,732 options exercisable at \$1.55 on or before 8 February 2019 (Class A Options) and 67,344,732 options exercisable at \$1.60 on or before 8 August 2019 (Class B Options).

Official quotation of New Energy Solar’s Stapled Securities, Class A Options and Class B Options is expected to commence at 12.00pm AEDT on Monday 4 December 2017 on a conditional and deferred settlement basis.

Quoted Securities: 326,297,684 Stapled Securities
67,344,732 Class A Options
67,344,732 Class B Options

ASX Codes: NEW – Stapled Securities
NEWOA – Class A Options
NEWOB – Class B Options

Time: 12.00pm AEDT

Date: 4 December 2017

ASX Trade Abbreviation: NEWENERGY

ISIN: NEW – AU000000NEW2
NEWOA – AU0000NEWOA1
NEWOB – AU0000NEWOB9

Home Branch: Sydney

Industry Classification: 5510 – Utilities

Registered and Corporate Office: Level 15, 100 Pacific Highway
North Sydney NSW 2060

Phone: 1300 454 801
 Website: www.nes.com.au

<u>Communication Person with ASX:</u>	Hannah Chan
<u>Share Registry:</u>	Link Market Services Limited Level 12, 680 George Street Sydney NSW 2000 Phone: +61 1300 554 474
<u>Balance Date:</u>	31 December
<u>CHESS:</u>	Participating. New Energy Solar will also operate an issuer sponsored sub-register.
<u>Place of Incorporation:</u>	New South Wales, Australia
<u>Activities:</u>	Owning and managing a diversified portfolio of solar and renewable energy assets
<u>Distribution Policy:</u>	See pages 161 – 162 of the Offer Document
<u>Joint Lead Managers:</u>	Morgan Stanley Australia Securities Limited & Evans and Partners Pty Ltd
<u>ASX Restricted Securities:</u>	Nil
<u>Securities not quoted:</u>	Nil

CONDITIONAL AND DEFERRED SETTLEMENT TRADING

New Energy Solar has requested that a conditional trading market be provided pursuant to ASX Operating Rule 3330. The conditions for the conditional market specified by New Energy Solar are (i) settlement occurring under the Offer Management Agreement (as defined in the Offer Document); and (ii) the issue of Stapled Securities, Class A Options and Class B Options under the Offer.

In accordance with ASX Operating Rule 3330, ASX has agreed to provide a conditional market in New Energy Solar's securities. New Energy Solar's securities will be placed in pre-open at 8.30am AEDT on Monday 4 December 2017 and trading is expected to commence on a conditional and deferred settlement basis at 12.00pm AEDT on Monday 4 December 2017.

The letters "CT" will be displayed in the Basis of Quotation field of ASX Trade to facilitate identification of New Energy Solar's securities trading on a conditional basis. Market Participants should note that because no Special Market has been created within ASX Trade, Signal B trade messages will not contain explicit Conditional Trading Basis of Quotation. This information will be identified in the Daily Diary and ReferencePoint Master List.

New Energy Solar is required to advise ASX immediately of the fulfilment or non-fulfilment of the conditions for the conditional market. Notification as to when trading will become unconditional will be made in accordance with the ASX Operating Rules. The market will be advised by ASX market release when the conditions of the conditional market have been met and when the stock will commence trading on an unconditional basis. The market will not be purged.

In the case of fulfilment of the conditions, ASX will issue a further Notice to participants confirming trading arrangements and the date holding statements will be sent to successful applicants. At this stage, the conditions for the conditional market are expected to be met by 9.30am AEDT on Friday 8 December 2017. New Energy Solar has agreed to send holding statements on Monday 11 December 2017, which will mean that the first settlement date for trades conducted on a conditional and/or deferred settlement basis will be Thursday 14 December 2017.

CONTRACT NOTES FOR CONDITIONAL SALES AND PURCHASES

While it is the Participant's responsibility to obtain their own advice concerning the appropriate words that should appear on a contract note for a conditional sale or purchase, the endorsement suggested below may be considered for contract notes for conditional transactions in New Energy Solar's securities.

"This contract is conditional upon notification being received by ASX by close of business on Monday 18 December 2017 that the conditions for the conditional market have been fulfilled. If the conditions are not fulfilled, this contract shall be cancelled without any liability whatsoever other than for the return of any money paid in connection with the settlement of the contract."

Advice should also be provided to clients to ensure that they understand the full ramifications of conditional trading.

INDICATIVE KEY DATES

This timetable has been prepared on the basis that the conditions for the conditional market are expected to be satisfied on Friday 8 December 2017. If the conditions are not fulfilled by the close of business on Monday 18 December 2017, securities will not be issued and all conditional trades that have occurred since Monday 4 December 2017 will be cancelled.

If the conditions are not satisfied on Friday 8 December 2017, but are satisfied prior to the close of business on Monday 18 December 2017, the dates in the timetable will be revised and a new timetable will be released to the market.

Date	Event
Monday 4 December 2017	Company and Trust admitted to the official list of ASX Commencement of Official Quotation on a conditional and deferred settlement basis – 12.00pm AEDT (ASX Codes: NEW, NEWOA, NEWOB)
Thursday 7 December 2017	Last day of conditional trading
Friday 8 December 2017	Conditions for the conditional market expected to be fulfilled (confirmed prior to market open – by 9.30am AEDT) Trading to commence on a deferred settlement basis only (ASX Codes: NEW, NEWOA, NEWOB)
Monday 11 December 2017	Holding statements sent to successful applicants Last day of deferred settlement trading
Tuesday 12 December 2017	First day of trading on a normal (T+2) basis (ASX Codes: NEW, NEWOA, NEWOB)
Thursday 14 December 2017	Settlement of all on-market trades conducted on a conditional and/or deferred settlement basis from 4 to 11 December 2017, and first settlement of trades conducted on a T+2 basis

What do I need to do and by when?

Please refer to the Offer Document.

Need more information?

For further information, please refer to the Offer Document or call New Energy Solar on 1300 454 801 (within Australia) or +61 1300 454 801 (from outside Australia) between 8.30am and 5.00pm AEDT (Sydney time) Monday to Friday.

Issued by
Violetta Codreanu

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