



Announcement Summary

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**Entity name**

COVENTRY GROUP LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

17/4/2024

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
CYG	ORDINARY FULLY PAID	14,301,377

**Proposed +issue date**

24/4/2024

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**

COVENTRY 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ACN

**Registration Number**

008670102

**1.3 ASX issuer code**

CYG

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

17/4/2024

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

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**

CYG : ORDINARY FULLY PAID

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

14,301,377

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

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

AUD - Australian Dollar

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

AUD 1.45000

**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 7C - Timetable

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

24/4/2024

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire 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?**

14,301,377

**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 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?**

Bell Potter Securities Limited and Petra Capital Pty Ltd are acting as Joint Lead Managers, Underwriters and Bookrunners to the Institutional Placement.

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

1% of the gross proceeds raised under the placement to the Joint Lead Managers, excluding any proceeds from Viburnum Funds Pty Ltd, Richmond Hill Capital Pty Ltd, Sandon Capital Pty Ltd and the Company's directors (or investment vehicles associated with them) ("Excluded Proceeds") plus 1.25% of the gross proceeds raised under the placement to Bell Potter Securities Limited as Corporate Advisor.

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

**7E.2a Who are the underwriter(s)?**

Bell Potter Securities Limited and Petra Capital Pty Ltd

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

100%

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

1.25% of the gross proceeds raised under the placement to the Joint Lead Managers, excluding the Excluded Proceeds



**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

Significant events which could lead to the underwriting agreement being terminated include:

- The Acquisition Agreement is void or voidable, terminated or rescinded, breached, materially altered or materially amended;
- The NAB Facility Agreement is void or voidable, terminated or rescinded, breached, materially altered or materially amended;
- Shareholder Approval is not obtained for the issue of Tranche 2 Placement Shares;
- At any time the S&P/ASX 300 Index closes at a level that is 10% or more below its level as at the close of trading on the last trading day immediately prior to the date of the Placement Agreement;
- the Company's Shares are delisted or suspended from quotation;
- the Tranche 1 Placement Shares or the Tranche 2 Placement Shares will not be quoted on ASX;
- The Company withdraws the Placement or any component of the Placement; and
- Various other termination events common to such agreements.

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

No

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

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Proceeds from the Placement will be used to fund the acquisition of Steel Masters Auckland Limited announced 15 April 2024.

**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**

Per ASX releases dated 15 April 2024 "Coventry Group to acquire Steelmasters Group and announces fully underwritten A\$25m Institutional Placement and a \$2m Share Purchase Plan" and dated 17 April 2024 "Coventry successfully upsizes fully-underwritten Placement to \$30.0 million following strong support from investors".

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)