

# PBD DEVELOPMENTS LIMITED

ASX / Media Release

24 October 2013

## NON-RENOUNCEABLE ENTITLEMENT ISSUE LODGEMENT OF REVISED APPENDIX 3B

PBD Developments Limited (ASX:PBD) (**PBD** or **Company**) wishes to advise that the attached Appendix 3B replaces the Appendix 3B issued by the Company on 17 October 2013.

**ENDS**

For further information please contact:

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***About PBD Developments:***

The principal activity of PBD Developments is to identify urban projects to develop for resale. By nature, these masterplanned projects offer many built-form value add opportunities beyond the standard residential lot market. PBD Developments has a vision to grow as a significant contributor to the design and development of premium residential property utilising community based planning and innovative design concepts targeted to meet the needs and exceed the expectations of markets while delivering new benchmarks in environmental excellence.

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

PBD DEVELOPMENTS LIMITED

ABN

12 009 134 114

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | 1. Ordinary shares<br>2. Options over ordinary shares  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1. 2,783,757,632 ordinary shares; and<br>2. 2,783,757,632 options,<br>pursuant to a pro rata non-renounceable entitlements offer (" <b>Rights Issue</b> ") described in the ASX announcement lodged with ASX on 17 October 2013.<br><br>The exact number of ordinary shares and options to be issued pursuant to the Rights Issue is not known at the date of this Appendix 3B as it will depend on the reconciliation of shareholder entitlements and the effects of rounding, acceptances from shareholders and PBD's ability to place any shortfall. Under the terms of the Rights Issue, fractions of shares that arise under entitlements will be rounded down. |

+ See chapter 19 for defined terms.

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**New issue announcement**

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3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

- |  |
|--|
| <ol style="list-style-type: none"><li>1. Fully paid ordinary shares.</li><li>2. Exercise price \$0.0225. Expiry date 31 December 2015.</li></ol> |
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+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Ordinary shares rank equally with existing ordinary shares.</p> <p>Options are a new class of options.</p>
5	Issue price or consideration	<ol style="list-style-type: none"> <li>1. \$0.015 per new share.</li> <li>2. Options are issued for no consideration (and are offered in the ratio of one attaching option for every new share subscribed for under the Rights Issue).</li> </ol>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The proceeds of the Rights Issue will be used by PBD as outlined in the ASX announcement lodged with ASX on 17 October 2013.
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	Yes.
6b	The date the security holder resolution under rule 7.1A was passed	N/a
6c	Number of +securities issued without security holder approval under rule 7.1	N/a

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6d	Number of +securities issued with security holder approval under rule 7.1A	N/a
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/a
6f	Number of +securities issued under an exception in rule 7.2	N/a
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/a
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/a
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/a
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	N/a

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+ See chapter 19 for defined terms.

	Number	+Class
<p>8 Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)</p>	<p>1. 6,495,434,475 2. 2,783,757,632 This includes the maximum number of shares which may be issued, and options which may be granted, under the Rights Issue. An updated Appendix 3B will be issued when the Rights Issue is completed.</p>	<p>1. Ordinary shares 2. Options</p>

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	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Nil
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Same as existing fully paid ordinary shares.

**Part 2 - Pro rata issue**

11	Is security holder approval required?	Shareholder approval is not required for the Rights Issue.
12	Is the issue renounceable or non-renounceable?	Non-renounceable.
13	Ratio in which the +securities will be offered	The entitlement ratio for eligible shareholders is three (3) new shares for every four(4) fully paid ordinary shares held at the Record Date, together with one (1) free outstanding option for every new share subscribed for under the Rights Issue.
14	+Class of +securities to which the offer relates	Ordinary shares. Option exercisable at \$0.0225 by 31 December 2015.
15	+Record date to determine entitlements	7.00pm (Sydney time) on 1 November 2013.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17	Policy for deciding entitlements in relation to fractions	Individual holdings will be rounded down.

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18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	All countries where the Company has determined that it is unreasonable to make the offer having regard to the number of holders in the country where the offer will be made, the number and value of securities those holders will be offered and the cost of complying with the legal requirements, and requirements of the regulatory authorities, in the relevant country.
19	Closing date for receipt of acceptances or renunciations	5.00pm (Sydney time) on 21 November 2013.
20	Names of any underwriters	N/a
21	Amount of any underwriting fee or commission	N/a
22	Names of any brokers to the issue	N/a
23	Fee or commission payable to the broker to the issue	N/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/a
25	If the issue is contingent on security holders' approval, the date of the meeting	N/a
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Prospectus and entitlement and acceptance form will be sent to eligible shareholders on 6 and 7 November 2013.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/a

+ See chapter 19 for defined terms.



## Appendix 3B New issue announcement

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- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a)  <sup>+</sup>Securities described in Part 1
- (b)  All other <sup>+</sup>securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

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<sup>+</sup> See chapter 19 for defined terms.

- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
     1 - 1,000  
     1,001 - 5,000  
     5,001 - 10,000  
     10,001 - 100,000  
     100,001 and over
- 37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

- 38 Number of +securities for which +quotation is sought N/a
- 39 +Class of +securities for which quotation is sought N/a
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?  
  
 If the additional +securities do not rank equally, please state:  
 • the date from which they do  
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment  
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- N/a
- 41 Reason for request for quotation now  
  
 Example: In the case of restricted securities, end of restriction period  
  
 (if issued upon conversion of another +security, clearly identify that other +security)
- N/a

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42 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the <sup>+</sup>securities in clause 38)

Number	<sup>+</sup> Class
N/a	N/a

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<sup>+</sup> See chapter 19 for defined terms.

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 24 October 2013  
(Company secretary)

Print name: Nicole Moodie

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