

BROAD INVESTMENTS LIMITED
ACN 087 813 090

1 November 2017

UPDATE ON ACQUISITION

Broad Investments Limited ('Broad' or 'the Company') is pleased to provide an update in respect of its acquisition of Elevate Australasia Pty Ltd ('Elevate') as announced to the market on 5 July 2017. The Company has made significant progress on the acquisition of Elevate ('Transaction') and is in the advanced stages of finalising the required documentation to give effect to the Transaction.

Timetable

Following discussions with ASX, the Company provides the following updated timetable for the progression of the Transaction:

Milestone	Date
Dispatch of Notice of Meeting	16-January-2018
Dispatch of Prospectus	17-January-2018
Elevate – Annual General Meeting	18 -January-2018
Open Prospectus Offer	24-January-2018
Broad – Extraordinary General Meeting	14-February-2018
Close of prospectus offer	20-February-2018
Completion and reinstatement to official quotation	5-March- 2018

* The above timetable is for indicative purposes only and is subject to change at the discretion of the Company.

For full details of the Transaction, please refer to the Company's announcement of 5 July 2017.

BY ORDER OF THE BOARD
BROAD INVESTMENTS LIMITED

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Disclaimer:

For the purposes of Chapter 11 of the ASX Listing Rules, Broad Investments Limited advises the following:

- 1) The Transaction the subject of this notice requires security holder approval in accordance with the ASX Listing Rules and therefore may not proceed if that approval is not forthcoming.
- 2) The Company is required to re-comply with ASX's requirements for admission and quotation and therefore the Transaction may not proceed if those requirements are not met.
- 3) ASX has absolute discretion in deciding whether or not to re-admit the Company to the official list and to quote its securities, and the transaction may not proceed if ASX exercises that discretion.

Accordingly, Investors should consider these uncertainties in deciding whether or not to buy or sell Broad securities.

Additionally, the Company advises that ASX takes no responsibility for the contents of this announcement and that the Company is in compliance with its continuous disclosure obligations under ASX Listing Rule 3.1.