

## **ASX Announcement**

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**21 October 2013**

### **BKI Entitlement Offer Raises \$48.1m**

BKI Investment Company Limited ("BKI" or "Company") today announced that its 1:15 Entitlement Offer and associated Top-Up Facility closed on Wednesday 16 October over-subscribed, raising \$48.1m.

Under the Entitlement Offer and Top-Up Facility, BKI received valid applications for 35,258,911 shares. As a result of the over-subscriptions the BKI Board has implemented a scale back to the Top-Up Applications as outlined below. The Directors' partial underwriting of the Entitlement Offer will not be called on.

In accordance with the timetable for the Entitlement Offer, the Company expects that holding statements in respect of the Rights Issue shares will be despatched to Shareholders on 24 October 2013, with trading of the new shares expected to commence on a normal basis on 25 October 2013.

Commenting on the Entitlement Offer, BKI CEO Mr Tom Millner said, "We are extremely pleased with the ongoing support from our shareholders. When combined with the recent placement BKI has now raised an additional \$107m, which will increase the liquidity of BKI Shares while also reducing our MER. The funds will be invested as per our investment strategy, with our aim to continue to create wealth for all BKI shareholders through an increasing fully franked dividend and capital growth."

#### **Scale Back Policy**

Applications for shares under the 1:15 Entitlement Offer will be satisfied in full.

As outlined in the Entitlement Offer Booklet, the BKI Board reserved its right to scale back Top-Up Facility Applications at their discretion having regard to the circumstances at the close of the Entitlement Offer.

In implementing its scale back policy, the BKI Board has determined to reject Top-Up Facility Applications in full where it considers that the Top-Up Facility Applications received are significantly disproportionate to the shareholders' pro-rata entitlements.

The BKI board has determined to scale back all other Top-Up Facility Applications received on a pro-rata basis, resulting in a scale back of 5.9% to these applications.

Shareholders wishing to confirm their Top-Up Facility and Entitlement Allocation can contact the Company's share registry on (08) 9389 8033. Refund cheques for unsuccessful applications will be despatched shortly.

Baillieu Holst is Lead Manager to the Entitlement Offer with Pitt Capital Partners as Financial Adviser.

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For further information contact:

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