

BROAD INVESTMENTS LIMITED
ACN 087 813 090

To: Australian Securities Exchange Ltd (ASX)
From: Broad Investments Limited (ASX: BRO)
Date: 30 November, 2015

Broad Investments Limited announced an issue of 350 million shares on 18 November, 2015. The Company had at the time capacity under Listing Rule 7.1 of 189,736,047 and under 7.1A of 160,375,303, totalling a capacity of 350,111,350 shares.

The ASX has advised that the issue has exceeded the Company's capacity to issue securities by 160,263,953 shares. In ASX's opinion the issue did not comply with the spirit, intent and purpose of the Listing Rules and thus the issue is considered by ASX to be in breach of Listing Rule 7.1.

The Company wishes to advise that it does not agree with the decision of ASX and the Company will consider if an appeal should be lodged within the prescribed period (ending 4 December 2015), and if so it will advise the market.

Accordingly, unless the decision is appealed and upheld, the Company will not be able to issue any additional equity securities without shareholder approval under Listing Rule 7.1, for a period of eight months, until 18 July 2016, unless the issue comes within an exception in Listing Rule 7.2 or pursuant to approval under a different rule.

The Company notes that it is still able to issue shares under a Share Purchase Plan or a Rights Issue and if it were to obtain shareholder approval under Listing Rule 7.1.

Company Secretary
Vaz Hovanessian

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