



ASX Announcement

ASX code: ALA

19 May 2016

ASX Waivers Granted

- ASX grant ALA waivers in relation to approvals to be sought at shareholder meeting on 17 June
- Notice of Meeting dispatched today

On 14 April 2016, Applabs Technologies Ltd (ASX:ALA) (“Applabs” or the “Company”) made an application to ASX for waivers of ASX Listing Rules 1.1 condition 11, 2.1 condition 2, 7.3.2 and 10.13.3, which related to the price at which securities may be issued, and the period of time in which the securities must be issued following shareholder approval (**Waivers**).

These Waivers related to certain resolutions to be considered at ALA’s shareholder meeting to be held on 17 June 2016. The Board of ALA is pleased to announce that ASX has decided to grant the Waivers requested. Further information in relation to the Waivers is set out in the Company’s Notice of Meeting which was dispatched today.

ALA is required to release the terms of the Waivers to the market. Accordingly, ASX’s formal decision in relation to the Waivers reads as follows:

“DECISION

1. Based solely on the information provided, in relation to the proposed acquisition by Applabs Technologies Limited (the “Company”) of 100% of the issued capital of The Search Party Pty Ltd (“TSP”) by way of an off-market takeover offer (“Takeover”) and the issue of the following securities:
 - 1.1 Up to 37,049,969 fully paid ordinary shares proposed to be issued at \$0.10 per share pursuant to a prospectus (“Prospectus”) to raise \$3,704,997 (“Public Offer”) (“Public Offer Shares”);



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- 1.2 Up to 10,000,000 fully paid ordinary shares to be issued to GTT Ventures Pty Ltd (or its nominees) (“Facilitator Shares”);
- 1.3 Up to 30,000,000 unquoted options be issued to GTT Ventures Pty Ltd (or its nominees) exercisable at \$0.15 on or before the date which is 2 years from their date of issue (“Facilitator Options”);
- 1.4 Up to 2,000,000 unlisted options exercisable at \$0.25 each on or before 31 December 2016 to be issued to Artic Tern Holdings Pty Ltd and Tribeca Nominees Pty Ltd (or their nominees) for corporate advisory services rendered (“Adviser Options”);
- 1.5 Up to 4,500,000 unlisted options exercisable at \$0.25 each on or before 31 December 2016 to be issued to the recipients of the Company’s placement conducted on 2 and 4 February 2016 (“Placement Options”);
- 1.6 Up to 91,918 unlisted options exercisable at \$1.08 each on or before 10 July 2022 pursuant to a private treaty offer to be issued to a holder of TSP Options (A Class) (“TSP Optionholder”) (“Private Treaty Options”) under which the TSP Optionholder has agreed to cancel his TSP Options (A Class) in consideration for the issue of the Private Treaty Options;
- 1.7 Up to 15,313,088 performance rights with a nil exercise price (“Performance Rights”) under a Performance Rights Plan to be adopted at the meeting (“PRP”); and
- 1.8 Up to 5,192,852 unlisted options exercisable at \$0.10 to employees of TSP (“ESOP Options”) under the Company’s proposed employee share option plan (“ESOP”) to be adopted at the Meeting,

ASX Limited (“ASX”) does the following.

- 1.9 Grants a waiver from listing rule 1.1 condition 11 to the extent necessary to permit:
 - 1.9.1. the exercise price of the Facilitator Options and ESOP Options to be issued in connection with the Takeover (together “Takeover Options”) not to be at least \$0.20 on the following conditions:
 - (a) the exercise price of the Takeover Options is not less than \$0.02 each;



- (b) shareholders approve the exercise price of the Takeover Options in conjunction with the approval obtained under listing rule 11.1.2 in respect of the Takeover; and
 - (c) the terms and conditions of the Takeover Options are clearly disclosed in the notice of meeting of shareholders which will consider the approval required under listing rule 11.1.2 in respect of the Takeover (“Notice”) and in the prospectus for the capital raising (“Prospectus”),
- 1.9.2. the issue of the Performance Rights with a nil exercise price on the following conditions:
- (a) shareholders approve the nil exercise price of the Performance Rights and the issue of the Performance Rights in conjunction with the approval obtained under listing rule 11.1.2 in respect of the Takeover; and
 - (b) the terms and conditions of the Performance Rights are clearly disclosed in the Notice and in the Prospectus.
- 1.10 Grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price for the Public Offer Shares not to be at least \$0.20, on the following conditions:
- 1.10.1. the issue price of the Public Offer Shares is not less than \$0.02 each; and
 - 1.10.2. shareholders approve the issue price of the Public Offer Shares in conjunction with the approval obtained under listing rule 11.1.2 in respect of the Takeover.”



About Applabs Technologies Ltd

Applabs Technologies Ltd (ASX:ALA) is the first ASX listed app development and technology financier. The company offers a unique business model of both an app developer and a technology financier, enabling the company to produce apps for customers as well as the ability to fund, develop and market exciting new leading edge apps internally.

About The Search Party

[Search Party](#) is an online recruitment marketplace. For employers it means hiring 6X faster at 60% less cost than traditional methods without sacrificing candidate quality. For recruiters, it means getting new customers at no cost, using their database of candidates. The company was founded in Sydney with offices in London and Toronto. Search Party also owns JobAdvisor, the Australian employer review site. For more information, visit thesearchparty.com & jobadvisor.com.au.

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