



ASX ANNOUNCEMENT

NON-RENOUNCEABLE RIGHTS ISSUE

Sydney – 30 November 2015 – Tag Pacific Limited (ASX: TAG)

Tag Pacific Limited ("**Tag Pacific**" or the "**Company**") is pleased to announce a pro rata non-renounceable rights issue ("**Rights Issue**" or "**Offer**") to raise approximately \$2,061,790 before expenses.

Rights Issue Details

The Rights Issue will be an offer of 11 new fully paid ordinary shares ("**New Shares**") for every 20 ordinary shares held at a price of 4 cents per New Share ("**Issue Price**").

All shareholders who are registered as shareholders as at 7.00 pm (Sydney time) on the record date of Friday, 4 December 2015 ("**Record Date**") with a registered address in Australia, New Zealand, Hong Kong, Singapore or the United Kingdom will be entitled to participate in the Rights Issue.

The Rights Issue is not to be underwritten.

Based on the current shares on issue, a total of 51,544,762 New Shares will be offered to raise up to \$2,061,790 (before the costs of the Rights Issue).

The Issue Price represents a discount of 33.33% to the last closing price of the Company's shares prior to the date of this announcement. The volume weighted average price for the Company's shares on the ASX over the 90 days preceding the date of this announcement was 7 cents.

Please note that the entitlements to New Shares under the Offer are non-renounceable, which means that you may not sell or transfer your entitlements.

Tag Pacific will not prepare a prospectus or other disclosure document for the Rights Issue as the Offer will be made under section 708AA of the Corporations Act 2001. However, Tag Pacific will send an offer document, and a personalised entitlement and acceptance form, to eligible shareholders on or before 9 December 2015.

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A Tag Company

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Use of proceeds from the Rights Issue

Funds to be raised from the Rights Issue will be used as follows:

- to meet ongoing working capital requirements, including funding the continued development of the Company's investments; and
- to meet the costs of the Offer.

Eligible Shareholders

The Rights Issue is being offered to all eligible shareholders only. Eligible shareholders are shareholders on the Record Date who:

- (a) have a registered address in Australia, New Zealand, Hong Kong, Singapore or the United Kingdom or are a shareholder that Tag Pacific has otherwise determined is eligible to participate;
- (b) are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States; and
- (c) are eligible under all applicable securities laws to receive an offer under the Rights Issue without any requirement for a prospectus or other disclosure document to be lodged or registered.

Ineligible Shareholders

The Company has decided that it is unreasonable to make offers under the Rights Issue to shareholders with registered addresses outside Australia, New Zealand, Hong Kong, Singapore and the United Kingdom ("**Ineligible Shareholders**") having regard to the number of shareholders in those places, the number and value of the New Shares they would be offered and the cost of complying with the legal and regulatory requirements in those places. Accordingly, the Rights Issue is not being extended to, and does not qualify for distribution or sale to, and no New Shares will be issued to shareholders having registered addresses outside Australia, New Zealand, Hong Kong, Singapore and the United Kingdom.

The Company has appointed a company (the "**Nominee**") who has been approved by the Australian Securities and Investments Commission to act as a nominee for the Ineligible Shareholders, for the purposes of section 615 of the Corporations Act 2001. The Company will issue to the Nominee at the Issue Price the New Shares that Ineligible Shareholders would be entitled to if they were eligible to participate in the Offer ("**Nominee Shares**").

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The Nominee will sell the Nominee Shares at a price and otherwise in a manner determined by the Nominee in its sole discretion. Neither the Company nor the Nominee, will be liable for either the timing or price at which the Nominee Shares may be sold. Any net proceeds of sale will be distributed to each of the Ineligible Shareholders in proportion to the Ineligible Shareholders' Entitlement, after deducting the costs of selling the Nominee Shares, the issue price of the Nominee Shares and the fee payable by the Company to the Nominee for it agreeing to act as the Nominee.

Timetable

The current proposed timetable for the Rights Issue is set out below. These dates are indicative only and the Company reserves the right to vary the dates at any time (subject to the Corporations Act and the ASX Listing Rules).

Activity	Date
Announcement of Offer, Lodge Appendix 3B and Section 708AA Cleansing Notice	30 November 2015
Dispatch of notices to Shareholders and Option holders informing them of Rights Issue	30 November 2015
Shares trade on an "ex" Entitlement Basis*	2 December 2015
Record Date for Entitlement to participate in the Rights Issue	(7.00pm Sydney time) on 4 December 2015
Rights Issue Offer Document and Entitlement and Acceptance Form dispatched to Shareholders	9 December 2015
Closing Date for the Rights Issue	(5.00pm Sydney time) on 18 December 2015
Shares quoted on deferred settlement basis	21 December 2015
ASX notified of under subscriptions	23 December 2015
Issue of New Shares under the Rights Issue	29 December 2015
Holding statements are dispatched to Shareholders	30 December 2015
Normal (T+3) trading commences	31 December 2015

*Shareholders should consult their professional advisers in regards to the definition of 'Ex' Date and Record Date to ensure that their entitlement to participate in the Rights Issue is assured. Where fractions arise in the calculation of entitlements, they will be rounded up to the nearest whole number.



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Documents

The following documents in relation to the Rights Issue are enclosed for release to the ASX:

- A copy of the offer document;
- A sample entitlement and acceptance form;
- An Appendix 3B;
- The text of a letter to be mailed to all eligible shareholders in accordance with Appendix 7A of the ASX Listing Rules;
- The text of a letter to be mailed to the holders of options to acquire ordinary shares in Tag Pacific; and
- The text of a letter to be mailed to ineligible overseas shareholders.

ENDS

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ABOUT

Tag Pacific Limited is a Sydney-based investment house listed on the Australian Securities Exchange with a focus on niche areas of the power industry. Tag has invested in a diverse range of companies and activities that have been brought together primarily to operate under the banner of MPower. The company's mission is to invest in the power industry in a manner that creates and enhances value and achieves above average returns.