



15 November 2019

The Manager
Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

ONEMARKET LIMITED (ASX: OMN)

Application for removal from the official list of ASX

OneMarket (ASX:OMN) advises that it has formally requested ASX to remove OneMarket from the official list, subject to shareholder approval.

The delisting forms part of OneMarket's proposal to proceed with an orderly winding up of the OneMarket group as announced to ASX on 30 September 2019. At a high level the anticipated steps in the process are:

| Step | OneMarket shareholder approval to be sought? |
|---|---|
| Delisting from ASX | Yes (Special resolution) ¹ |
| Resolution to wind-up OneMarket | Yes (Special resolution) ² |
| Resolution to appoint a liquidator to finalise OneMarket's affairs | Yes (Ordinary resolution) ³ |
| Payments to creditors and distribution of any remaining surplus to OneMarket shareholders | No – effected under the powers of the liquidator once appointed under the previous step |

¹ Requires approval of 75% of shareholders present and voting at the relevant meeting.

² Requires approval of 75% of shareholders present and voting at the relevant meeting.

³ Requires approval of more than 50% of shareholders present and voting at the relevant meeting.



OneMarket has received a decision from ASX that it has agreed to remove OneMarket from the official list of ASX under Listing Rule 17.11, on a date to be decided by ASX, subject to compliance with the following conditions:

- 1 The request for removal of OneMarket from the official list of ASX is approved by a special resolution of shareholders.
- 2 The notice of meeting seeking shareholder approval for OneMarket's removal from the official list must include a statement, in form and substance satisfactory to ASX setting out:
 - a timetable of key dates, including the date of delisting, suspension and record dates for any interim distribution or final distribution to be paid (if any); and
 - details of a shareholder information hotline in relation to the delisting and winding up of OneMarket.
- 3 The delisting shall not take place earlier than one day after shareholder approval is obtained.
- 4 OneMarket gives ASX confirmation that the resolutions to voluntarily wind up OneMarket have been passed on the day of the shareholders meeting.
- 5 OneMarket releases the full terms of ASX's decision to the market.

ASX has considered Listing Rule 17.11 only and makes no statement as to OneMarket's compliance with other listing rules. It should be noted that under Listing Rule 18.3, ASX may vary or revoke this decision at any time.

In accordance with the condition set out in paragraph 5 above, the full terms of ASX's in-principle decision are set out above.

In order to satisfy the condition set out in paragraph 1 above, OneMarket will hold a general meeting of shareholders. Shareholders will be asked to consider a proposal for the the voluntary winding up and delisting of OneMarket at a general meeting of shareholders (**EGM**) to be held at 9.00am (Sydney time) on Monday, 2 December 2019 at the offices of King & Wood Mallesons, Level 61, Governor Phillip Tower, 1 Farrer Place, Sydney.

ASX has reviewed the notice of meeting and explanatory memorandum which has been sent to OneMarket shareholders in relation to the EGM (the **Meeting Materials**) and confirmed that the information contained in the Meeting Materials satisfies the conditions set out in paragraph 2 above. The timetable of key dates is provided in the notice of meeting in the section entitled "Important Dates" and if shareholders have any questions in relation to the Meeting Materials or the proposed voluntary winding up and delisting of OneMarket, they can contact the Shareholder Information Line on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia).

OneMarket will submit a request for a trading halt after the close of trading on 29 November 2019 at which point trading in Shares will be suspended. If shareholder approval is obtained at the EGM, it is anticipated that OneMarket will be removed from the Official List at 7.00 pm Sydney time on 3 December 2019.



Shareholders should be aware that, in addition to the right to participate in and vote at the EGM, it is possible to pursue additional remedies in relation to the proposed delisting, including:

- under Part 2F.1 of the Corporations Act, pursuant to which a member of a company may apply to a court to make certain orders if an act or proposed act of the company, or a proposed resolution of members, is either (i) contrary to the interest of members as a whole; or (ii) oppressive to, unfairly prejudicial to, or unfairly discriminatory against, a member or members whether in that capacity or any other capacity; or
- under Part 6.10, Division 2, Subdivision B of the Corporations Act, pursuant to which any person whose interest are affected by circumstances in relation to the affairs of a company may apply to the Takeovers Panel to seek a declaration that those circumstances are “unacceptable circumstances” within the meaning of the Corporations Act.

Further detail regarding the Board’s process in reaching the view that the voluntary winding up and delisting proposal should be put to shareholders, as well as details of the liquidation process, are included in the Meeting Materials.

The One Market Board will continue to evaluate any proposals for the acquisition of OneMarket or its assets which may provide a better return to the shareholders than the proposed orderly winding up.

Shareholders who have any questions regarding the EGM or the proposed delisting and voluntary winding up of OneMarket can contact the the Shareholder Information Line on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia).

Yours faithfully
ONEMARKET LIMITED

Simon Tuxen
Company Secretary