



corporate travel
management

ASX RELEASE

20 November 2013

Entitlement Offer cleansing notice under section 708AA(2)(f) Corporations Act – Corporate Travel Management Limited (ASX Code: CTD)

On 20 November 2013, Corporate Travel Management Limited (**CTD**) announced a A\$53.3 million equity raising through a 4 for 27 renounceable entitlement offer of fully paid ordinary shares in CTD (**New Shares**) (**Entitlement Offer**).

The offer has been fully underwritten by Morgans Corporate Limited (**Underwriter**).

CTD will offer the New Shares for issue without disclosure to investors under section 708AA(2)(f) *Corporations Act 2001* (**Corporations Act**) as notionally modified by ASIC Class Order 08/35 (**CO 08/35**).

For the purposes of section 708AA(7) *Corporations Act*, CTD advises:

- (a) the New Shares will be offered for issue without disclosure under Part 6D.2 *Corporations Act* as notionally modified by CO 08/35;
- (b) this notice is given under section 708AA(2)(f) *Corporations Act* as notionally modified by CO 08/35;
- (c) as at the date of this notice, CTD has complied with:
 - (i) the provisions of Chapter 2M *Corporations Act* as they apply to CTD; and
 - (ii) section 674 *Corporations Act*,
- (d) as at the date of this Notice, there is no excluded information of the type referred to in section 708AA(8) and 708AA(9) *Corporations Act* as notionally modified by CO 08/35;
- (e) the potential effect that the Entitlement Offer will have on the control of CTD, and the consequences of that effect, is as follows:
 - (i) in the likely event that some shareholders do not take up their full entitlement, those shareholder's percentage holdings in CTD will be diluted by those other shareholders who take up some, all or more than their entitlement (i.e. by subscribing for shortfall shares);
 - (ii) the Underwriter will either place the shortfall to sub-underwriters or take up the shortfall itself. Having regard to the number of shares to be issued under the Entitlement Offer, even if a substantial shortfall eventuated, the Underwriter or sub-underwriters would not be in a position to exercise any substantive control in CTD.

Further details regarding the Entitlement Offer are set out in the Information Booklet.

Signed for and on behalf of CTD.

Brisbane | Sydney | Melbourne | Perth | Gold Coast | Auckland | USA

Corporate Travel Management Group Pty Ltd – Brisbane ABN: 52 005 000 895 Licence No.: 854
27A / 52 Charlotte Street, Brisbane QLD 4000 PO Box 12005 George Street, Brisbane QLD 4003
Telephone: +61 7 3211 2400 Facsimile: +61 7 3229 7522 www.travelctm.com



Lyndall McCabe
Company Secretary
Corporate Travel Management Limited

For further information contact:

If you have any queries, please call 1300 336 109 (within Australia) or +61 1300 336 109 (outside Australia) between 8.30am and 5.00pm (AEDT) Monday to Friday during the offer period or, alternatively, consult your professional adviser.

