



corporate travel  
management

## ASX RELEASE

3 December 2014

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

On 3 December 2014, Corporate Travel Management Limited (**CTM**) announced an equity raising for approximately \$45.5 million through a 2 for 35 renounceable entitlement offer of fully paid ordinary shares in CTM (**New Shares**) (**Entitlement Offer**).

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

CTM 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, CTM 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, CTM has complied with:
  - (i) the provisions of Chapter 2M Corporations Act as they apply to CTM; 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 CTM, 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 shareholders' percentage holdings in CTM will be diluted by those other shareholders who take up some or all of their entitlement;
  - (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 CTM.

Further details regarding the Entitlement Offer are set out in the Rights Issue Information Booklet announced to the market on 3 December 2014.

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Signed for and on behalf of CTM.



Lyndall McCabe  
Company Secretary  
Corporate Travel Management Limited

**For further information contact:**

If you have any queries, please call 1300 180 103 (within Australia) or +61 1300 180 103 (outside Australia) between 8.30am and 5.30pm (AEDT) Monday to Friday during the offer period or, alternatively, consult your professional adviser.

**About CTM**

CTM is an award-winning provider of innovative and cost effective travel management solutions to the corporate market. Its proven business strategy combines personalised service excellence with client facing technology solutions to deliver a return on Investment to clients.

Headquartered in Australia, the company employs over 1,500 FTE staff globally and operates out of 37 cities in 15 countries across Australia, Asia, North America, and New Zealand.

