



## ASX RELEASE

14 December 2016

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

On 14 December 2016, Corporate Travel Management Limited (**CTM**) announced an equity raising for approximately \$71 million through a 1 for 21 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 Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**ASIC Instrument 2016/84**).

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 ASIC Instrument 2016/84;
- (b) this notice is given under section 708AA(2)(f) Corporations Act as notionally modified by ASIC Instrument 2016/84;
- (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 ASIC Instrument 2016/84;
- (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 14 December 2016.

Signed for and on behalf of CTM.



Brooke Connell  
Joint Company Secretary  
Corporate Travel Management Limited

**For further information contact:**

If you have any queries, please call the Underwriter on 1800 777 946 (within Australia) or +61 7 33 344 888 (outside Australia) between 8.30am and 5.00pm (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 more than 2,200 FTE staff globally and services clients in 53 countries.