

ASX/Market Release  
26 September 2017

## Entitlement offer details

### Key highlights

- 1 for 5 non-renounceable entitlement offer to raise \$777,350, following successful placement to Salta Capital and associated entities announced on 20 September 2017
- Funds raised will be used primarily to accelerate the growth of REV Group's transaction-focused business

### Entitlement offer

Further to the Company's announcement on 20 September 2017, the directors of Real Estate Investar Group Limited (ASX: REV) ("**REV Group**" or "**Company**") are pleased to confirm further details of the Company's 1 for 5 non-renounceable entitlement offer (**Entitlement Offer**).

Under the Entitlement Offer, eligible shareholders will be able to subscribe for one new share for every five existing shares held on the record date of 29 September 2017 at an issue price of \$0.04 per share, which represents a discount of 9.1% to the last price at which REV Group's shares traded on the ASX on 19 September 2017, being the last trading day before the announcement of the Entitlement Offer.

New shares issued under the Entitlement Offer will rank equally with existing REV Group shares in all respects. The Entitlement Offer will also include a Top-Up Facility that will provide eligible shareholders with the opportunity to request additional shares over and above their pro rata entitlement. The Entitlement Offer will raise approximately \$777,350 before costs, if fully subscribed.

Key dates in the Entitlement Offer are provided in the Timetable contained in the Appendix to this announcement. As the Entitlement Offer is not renounceable, shareholders will not be able to sell or trade their entitlements.

Shares purchased on the market on or after the "ex-date" of 28 September 2017 will not carry an entitlement to participate in the Entitlement Offer. Eligible shareholders will be invited to participate in the Entitlement Offer, which will open on 4 October 2017 and close at 5:00pm on Friday 20 October 2017.

The Entitlements under the Entitlement Offer may only be taken up by eligible shareholders, being persons who are registered holders of REV Group ordinary shares at 7:00pm (Sydney time) on 29 September 2017 and have a registered address in Australia or New Zealand, or who fall under a specified exemption provided for under the applicable laws of another jurisdiction.

Net funds raised from the Entitlement Offer will be used primarily to accelerate the growth of REV Group's transaction-focused business, as set out in the Appendix to this announcement.

Further details about the Entitlement Offer are contained in the Offer Document, a copy of which will be lodged with the ASX today. The Offer Document will be sent to eligible shareholders, together with a personalised entitlement and acceptance form on or around Wednesday 4 October 2017.

**\*\* ENDS \*\***

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## Appendix

### Non-renounceable entitlement offer

<b>Offer Type</b>	Non-renounceable rights issue of one (1) fully paid share ( <b>New Share</b> ) for every five (5) shares held on the Record Date.
<b>ASX Code</b>	REV.
<b>Securities Offered</b>	Fully paid ordinary shares.
<b>Offer Price</b>	4 cents per New Share.
<b>Eligible Shareholders</b>	This Offer is made only to Eligible Shareholders with a registered address in Australia or New Zealand or such other place in which, or to any person to whom, it would be lawful to make such an offer.
<b>Non-Renounceable</b>	Entitlements to participate in the Entitlement Offer are not transferable and therefore cannot be traded on the ASX or otherwise. Eligible shareholders that do not take up their entitlements under the Entitlement Offer, in full or in part, will not receive any value in respect of those entitlements not taken up.
<b>Top-Up Facility</b>	Eligible Shareholders may, in addition to taking up their entitlements in full, apply for additional New Shares in excess of their entitlement. Additional shares will only be available where there is a shortfall between applications received from Eligible Shareholders and the number of New Shares proposed to be issued under the Entitlement Offer. Additional Shares will be issued at the Issue Price of \$0.04 (4 cents) per New Share. The Board reserves the right to allocate New Shares under the Top-Up Facility in its absolute discretion.
<b>Use of Funds</b>	<p>The primary purpose of the Entitlement Offer is to provide the Company with further capital for:</p> <ul style="list-style-type: none"><li>• marketing (new member generation, sales events, satellite sales offices);</li><li>• personnel (fund retainers needed to expand commission-based sales team);</li><li>• platform development (profiling capabilities, mobile apps); and</li><li>• general working capital to strengthen the Company's balance sheet.</li></ul>

### Timetable

<b>Event</b>	<b>Date</b>
Lodgement Date – Offer Document, Appendix 3B and cleansing notice lodged with ASX	Tuesday 26 <sup>th</sup> September 2017
Despatch of Notice containing information required by Appendix 3B to Shareholders	Wednesday 27 <sup>th</sup> September 2017
Ex Date – The date on which Existing Shares commence trading without the Entitlement to participate in the Offer	Thursday 28 <sup>th</sup> September 2017

<b>Event</b>	<b>Date</b>
Record Date – The date for determining Entitlements of Eligible Shareholders to participate in the Offer (7.00pm (Sydney time))	Friday 29 <sup>th</sup> September 2017
Offer Document sent to Shareholders – Anticipated despatch of Offer Document and Entitlement and Acceptance Forms – Offer opens	Wednesday 4 <sup>th</sup> October 2017
Closing Date – The last day for receipt of Applications (5.00pm (Sydney time))	Friday 20 <sup>th</sup> October 2017
Notify ASX of Shortfall	Wednesday 25 <sup>th</sup> October 2017
Issue Date – Allotment of New Shares under the Offer and anticipated despatch of holding statements for New Shares	Friday 27 <sup>th</sup> October 2017
Expected commencement of normal trading in New Shares on ASX	Monday 30 <sup>th</sup> October 2017

*Note: the above timetable is indicative only and subject to change. All references to time are Sydney time. The company reserves the right, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, to amend the indicative timetable set out above or to withdraw the Entitlement Offer at any time*