

BROAD INVESTMENTS LIMITED

ACN 087 813 090

27 September 2017

UPDATE ON ACQUISITION

Broad Investments Limited ('Broad' or 'the Company') is pleased to provide an update in respect of its acquisition of Elevate Australasia Pty Ltd ('Elevate') as announced to the market on 5 July 2017. The Company has made significant progress on the acquisition of Elevate ('Transaction') and is in the advanced stages of finalising the required documentation to give effect to the Transaction.

Timetable

The Company presently expects the Transaction to progress as per the following revised timetable:

Milestone	Date
Dispatch of Notice of Meeting	10-November-17
Dispatch of Prospectus	14-November-17
Open Prospectus Offer	21- November-17
Elevate– Annual General Meeting	1-December-17
Broad – Extraordinary General Meeting	11-December-17
Close of prospectus offer	15-December-17
Completion and reinstatement to official quotation	20-December-17

* The above timetable is for indicative purposes only and is subject to change at the discretion of the Company.

For full details of the Transaction, please refer to the Company's announcement of 5 July 2017.

BY ORDER OF THE BOARD
BROAD INVESTMENTS LIMITED

Broad Investments Limited ACN: 087 813 090
15 Whiting Street, Artarmon 2064
Postal: PO Box H125 Australia Square NSW 1215
Ph: 02 8188 2556 Fax: 02 9235 2203

Disclaimer:

For the purposes of Chapter 11 of the ASX Listing Rules, Broad Investments Limited advises the following:

- 1) The Transaction the subject of this notice requires security holder approval in accordance with the ASX Listing Rules and therefore may not proceed if that approval is not forthcoming.
- 2) The Company is required to re-comply with ASX's requirements for admission and quotation and therefore the Transaction may not proceed if those requirements are not met.
- 3) ASX has absolute discretion in deciding whether or not to re-admit the Company to the official list and to quote its securities, and the transaction may not proceed if ASX exercises that discretion.

Accordingly, Investors should consider these uncertainties in deciding whether or not to buy or sell Broad securities.

Additionally, the Company advises that ASX takes no responsibility for the contents of this announcement and that the Company is in compliance with its continuous disclosure obligations under ASX Listing Rule 3.1.