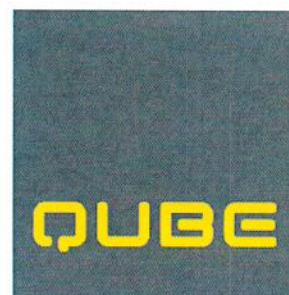


31 May 2017

The Manager
ASX Market Announcements
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000



QUBE HOLDINGS LIMITED
ABN 141 497 230 53

Level 27, 45 Clarence Street
Sydney NSW 2000

T: +61 2 9080 1900
F: +61 2 9080 1999

qube.com.au

Dear Sir/Madam

Notice under section 708AA(2)(f) of the Corporations Act

This notice is given by Qube Holdings Limited (ACN 149 723 053) (ASX: QUB) (**Qube**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**ASIC Instrument**). Where applicable, references in this notice to sections of the Corporations Act are to those sections as modified by the ASIC Instrument.

Qube today announced an accelerated non-renounceable pro rata entitlement offer of approximately 97.1 million fully paid ordinary shares in Qube (**New Shares**) (the **Entitlement Offer**) together with an institutional placement. Eligible shareholders will be entitled to subscribe for 1 New Share for every 15 ordinary shares held in Qube at 7.00pm (Sydney time) on the record date, being Friday, 2 June 2017. Each New Share will be issued at an issue price of \$2.35 to raise approximately \$228 million in aggregate.

Qube advises that:

- (a) the New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act as modified by the ASIC Instrument;
- (c) as at the date of this notice, Qube has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to Qube; and
 - (ii) section 674 of the Corporations Act;
- (d) as at the date of this notice, there is no 'excluded information' of the type referred to in section 708AA(8) or section 708AA(9) of the Corporations Act; and
- (e) the potential effect of the issue of New Shares on control of Qube and the consequences of that effect, will depend on a number of factors, including investor demand and the extent to which eligible shareholders take up their entitlements. However, given the structure of the Entitlement Offer as a fully underwritten pro rata issue and the fact that (based on substantial holding notices that have been lodged on or prior to the date of this notice), no Qube shareholder currently has voting power exceeding 15% in Qube's issued shares, the Entitlement Offer is not expected to have a material effect or consequence on the control of Qube.

Yours Sincerely

A handwritten signature in blue ink, appearing to read "William Hara".

William Hara
General Counsel and Company Secretary
Qube Holdings Limited

