



Media Alert

9 July 2020

ASX is extending temporary emergency capital raising relief to 30 November 2020

On 31 March 2020, ASX introduced temporary emergency capital raising measures (by way of class waivers) to help listed entities affected by the COVID-19 pandemic to raise urgently needed capital. The measures included protections for retail investors. These measures were due to expire on 31 July 2020.

ASX has decided to extend its temporary emergency capital raising measures until 30 November 2020.

The decision was made in light of the high and increasing levels of COVID-19 infections in major overseas markets, recent events in Victoria, and the present uncertainty about the nature and level of government economic stimulus in Australia after September 2020. The new date takes account of ASIC's extension of the deadline for listed companies to lodge their audited accounts for the year ended 30 June 2020 until 31 October 2020. It gives companies a further month to complete a capital raising, if they decide they need one, after publishing their audited accounts by the revised deadline.

ASX has over the past week consulted with ASIC and a number of industry stakeholders about the extension of its temporary emergency capital raising measures and received broad support.

As at 30 June 2020, almost 60 listed entities had taken advantage of ASX's temporary emergency measures to raise capital. More than a dozen others had been denied access to the relief as ASX considered their proposed capital raisings did not conform to the spirit and intent of the class waivers.

The extension has been implemented by the publication of two replacement class waivers dated 9 July 2020: [Temporary Extra Placement Capacity Class Waiver](#) and [Non-renounceable Offers Class Waiver](#).

ASX has taken the opportunity to make some further minor improvements to the class waivers, which can be seen in mark-up: [Temporary Extra Placement Capacity Class Waiver Mark-up](#) and [Non-renounceable Offers Class Waiver Mark-up](#).

The original 31 March announcement is available here: [Listed@ASX Compliance Update no 03/20](#).

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