



Market Announcement

27 July 2023

Toys'R'Us ANZ Limited (ASX: TOY) – Suspension from Quotation

Description

The securities of Toys'R'Us ANZ Limited ('TOY') will be suspended from quotation immediately under Listing Rule 17.2, at the request of TOY, pending the release of an announcement regarding financing arrangements.

Issued by

Jonathan Bisset
Senior Adviser, Listings Compliance

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27 July 2023

Rana Kurban
Adviser, Listings Compliance
ASX Limited

Dear Ms Kurban,

Toys'R'Us ANZ Limited – Request for voluntary suspension

Pursuant to ASX Listing Rule 17.2, Toys'R'Us ANZ Limited (ASX:TOY) (**TOY** or **Company**) requests that the ASX grant an immediate suspension from quotation of its securities.

The voluntary suspension is requested to allow TOY time to progress discussions in respect of its ongoing financial assistance and restructuring alternatives.

In accordance with ASX Listing Rule 17.2, the Company provides the following information:

- (a) The voluntary suspension is necessary to assist the Company in managing its continuous disclosure obligations while the Company procures additional debt and/or equity funding or negotiates its existing debt funding.
- (b) As announced by the Company on 27 June 2023, TOY has recently executed a secured Finance Facility Agreement (**Facility**) with the Toys "R" Us global licensor Tru Kids Inc. (**TRUK**) as well as an Intercreditor Agreement with the Company's existing financier. Under those arrangements, the financiers are not obliged to advance further loan amounts to TOY until such time as the Company (or its associated entities) has raised at least AUD\$5,000,000 of additional equity.

As previously announced, TOY has been working with its existing financiers, including TRUK, with respect to the Company's obligations under its existing lending arrangements, for their consent to enable the Company to make further drawdowns under those facilities notwithstanding the minimum capital raising threshold not having been met. These discussions remain ongoing, but, following the Company's recent capital raising activities, the Board considers it unlikely that the equity raising threshold will be met by 31 July 2023 (being the expected date of further drawdown under the Facility).

Accordingly, the Board is now considering its position under its existing financing arrangements more broadly, as well as its future financing requirements and restructuring alternatives.

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TOY separately refers to its announcement of 21 July confirming it has received commitments for the issue of 58,670,355 fully paid ordinary shares in the Company (**Shares**) to raise \$0.645 million by way of a private placement. The Shares to be issued under the placement were expected to be allotted today. Directors and related parties also entered into convertible note agreements for a further \$0.655 million, In light of the matters described above, the Directors consider it prudent to halt allotment of those Shares and hold the release of the loan funds pending a resolution of the Company's financial position.

- (c) TOY requests that the voluntary suspension apply from this request and continue until the earlier of an announcement regarding the above, expected to occur by 10 August 2023.
- (d) TOY is not aware of any reason why the voluntary suspension should not be granted or any other information necessary to inform the market about the voluntary suspension.

Yours faithfully,



Mr Kevin A Moore
Chairman



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