



funtastic
LIMITED

5 August 2009

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

ASX Announcement

Funtastic Limited Non-Renounceable Rights Issue – Close of Offer, Allotment of Shares and Completion of Transactions

On 30 June 2009 Funtastic announced that it would conduct a fully-underwritten non-renounceable rights issue to raise approximately A\$22.3 million (before expenses) (**Rights Issue**).

The Rights Issue closed at 5.00pm on Thursday, 30 July 2009. At the close of the Rights Issue, valid acceptances had been received by Funtastic for 75,211,397 shares, raising approximately \$10.1 million (before expenses). The level of under-subscriptions is 90,287,444 shares, equating to approximately \$12.19 million.

The Rights Issue is underwritten by Elsie May Holdings Pty Ltd ACN 136 934 337 as trustee for the Lauren Mathieson Family Trust No 3 (**Underwriter**). The Underwriting Agreement entered into by the Underwriter and Funtastic is conditional on the completion by Funtastic of the acquisition of the Hong Kong toy company, NSR (HK) Limited (**NSR**). Funtastic expects that the acquisition of NSR will be completed on 12 August 2009 and that the Underwriter will subscribe for all shares that have not been taken up by Funtastic shareholders under the Rights Issue on 13 August 2009.

Funtastic had intended to issue shares for which shareholders subscribed under the Rights Issue on 5 August 2009. As the NSR acquisition and the Underwriting Agreement are both expected to complete shortly, Funtastic now intends to issue and allot shares for which Funtastic shareholders subscribed under the Rights Issue, and the shares for which the Underwriter will subscribe on completion of the Underwriting Agreement, at the same time, on 13 August 2009.

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Shares for which Funtastic shareholders subscribed under the Rights Issue will continue to trade on a deferred settlement basis until that date. Funtastic will despatch holding statements to relevant shareholders following the allotment of shares.

The Board of Funtastic is delighted with the outcome of the capital raising initiative and note that the funds from the Rights Issue will be available to reduce bank debt by mid-August 2009.

Yours faithfully

D J Berry
Company Secretary

For more information on Funtastic, visit the web site at www.funtastic.com.au and for comment contact Anna Kirby, Public Relations for Funtastic Limited Ph: 03 9486 9357.

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