

People Infrastructure Ltd ACN 615 173 076**ASX: PPE****Pre-Quotation Disclosure**

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission to the official list and official quotation on a normal settlement basis of the fully paid ordinary shares in People Infrastructure Ltd ACN 615 173 076 (**Company**).

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in the Company's prospectus dated 20 October 2017, available at www.asx.com.au.

Distribution schedule of shareholders

The following is a breakdown of the number of holders in each class of security to be quoted – being ordinary shares (ASX code: PPE).

Ordinary shares

Range	Holders
1 to 1,000	11
1,001 to 5,000	820
5,001 to 10,000	348
10,001 to 100,000	201
100,001 and Over	56
TOTAL	1,436

Statement of the 20 largest holders

The following tables set out a list of the 20 largest shareholders in each class of security to be quoted.

Ordinary shares

No.	Shareholder	No of shares	% of shares
1.	Investco Services Pty Ltd <DAS Family A/C>	7,951,331	12.42%
2.	AP Brosnan Pty Ltd <AP Brosnan A/C>	6,078,999	9.49%
3.	Andnatco AWX Pty Ltd <Andnatco AWX A/C>	5,892,323	9.20%
4.	HSBC Custody Nominees (Australia) Limited	3,440,000	5.37%
5.	Nambawan Investments Pty Ltd <Reardon Family A/C>	3,254,735	5.08%
6.	Ryan Growth Pty Ltd <Ryan Growth A/C>	1,993,151	3.11%
7.	National Nominees Limited <DB A/C>	1,790,000	2.79%
8.	National Nominees Limited	1,336,544	2.09%
9.	JP Morgan Nominees Australia Limited	1,280,000	2.00%

10.	EddieBrosnan Pty Ltd <EddieBrosnan A/C>	1,231,336	1.92%
11.	CCSC27 Pty Ltd <Keating Family A/C>	1,225,375	1.91%
12.	BNP Paribas Noms Pty Ltd <DRP>	1,070,386	1.67%
13.	RBC Investor Services Australia Nominees Pty Ltd <VFA A/C>	850,000	1.33%
14.	Simon Black Promotions Pty Ltd <Simon Black Family A/C>	826,744	1.29%
15.	Gleneagle Asset Management Limited <Alium Alpha Fund>	823,136	1.29%
16.	BT Portfolio Services Limited <Warrell Holdings S/F A/C>	750,000	1.17%
17.	Lockyer Family Investments Pty Ltd	664,384	1.04%
18.	Nicholas Chris Nicolau	664,384	1.04%
19.	Penklis Investments Pty Ltd	664,384	1.04%
20.	Merrill Lynch (Australia) Nominees Pty Limited	550,000	.86%
Top 20 holders of shares		42,337,212	66.11%
Balance of Shares		21,706,988	33.89%
Total Shares on issue		64,044,200	100%

Voluntary escrow arrangements

The total number of Shares subject to escrow restrictions for varying periods is 39,044,200.

These Shares are subject to voluntary escrow arrangements for the period as set out below:

Voluntary escrowed Shares	Period of restriction
19,626,473	Commencing on the date of Listing and ending on the business day after the release, through the ASX platform, of the Company's annual results for the financial year ending 30 June 2018.
5,603,034	Commencing on the date of Listing and ending on the business day after the release, through the ASX platform, of the Company's annual results for the financial year ending 30 June 2019 (or September 2019, if the results have not been released by that date).
9,699,009	Commencing on the date of Listing and ending on the date that is 6 months after the date of Listing.
4,115,684	Commencing on the date of Listing and ending on the business day after the release, through the ASX platform, of the Company's results for the half year ending 31 December 2017.
Total	39,044,200

Number of Shares issued

The number of Shares on issue is as follows:

Description	Number of shares
Existing Shares on issue	23,343,356
Shares issued upon the Convertible Note Conversion*	15,700,844

Shares issued under the Offer	25,000,000
Total Shares on issue on Listing	64,044,200

***1,102 Convertible Notes were issued under the Convertible Note Conversion as disclosed in the Prospectus.**

Unquoted securities on issue

The Company confirms that it has the following unquoted securities on issue:

- (a) 680,000 Reardon Options (on the terms described in the Prospectus);
- (b) 300,000 NED Options (on the terms described in the Prospectus); and
- (c) 2,500,000 unquoted Performance Rights issued under the 2017 Performance Rights Plan (on the terms described in the Prospectus).

Despatch

The Company confirms that the despatch of:

- (a) in relation to all holdings on the CHESS sub-register, a notice from the Company under ASX Settlement Operating Rule 8.9.1;
- (b) in relation to all other holdings, issuer sponsored holding statements; and
- (c) any refund money,

occurred on 17 November 2017.

Documents enclosed for release to the market

Enclosed for release to the market are the following documents:

- (a) the Company's Appendix 1A and Information Form and Checklist;
- (b) the Prospectus;
- (c) the Company's Constitution;
- (d) the audited financial accounts for the Company and its controlled entities for the 9 months ended 30 June 2017, along with audited accounts for Edmen Holdings Pty Limited and controlled entities for the financial years ended 30 June 2015, 30 June 2016 and 30 June 2017, AWX Pty Ltd and controlled entities for the financial years ended 30 June 2015, 30 June 2016 and 30 June 2017;
- (e) Independent limited assurance engagement on historical financial information and independent limited assurance engagement on forecast financial information issued by BDO Audit Pty Ltd and BDO Corporate Finance (QLD) Ltd respectively and set out in the Prospectus;
- (f) the full terms and conditions of the Company's performance right plan rules and option plan; and
- (g) the Company's securities trading policy.

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