

9 February 2018

Dear Optionholder,

PRO-RATA NON-RENOUCEABLE RIGHTS OFFER

As announced on 9 February 2018, EVE Investments Limited ("**Company**") is seeking to raise up to approximately \$2,851,428 by a pro-rata non-renounceable rights offer ("**Offer**") of up to approximately 219,340,636 shares on the basis of 1 new share ("**New Share**") for every 10 shares held at an issue price of 1.3 cents per New Share. The Company expects to lodge an offer document for the Offer ("**Offer Document**") with the ASX on 19 February 2018.

The funds raised under the Offer will be used to identify and evaluate further technology investment opportunities including undertaking possible further investments, for working capital and to meet Offer expenses.

The Offer is not underwritten. There is no minimum subscription under the Offer.

The timetable for the Offer is as follows:

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Pro-rata Offer announced | 9 February 2018 |
| New Shares quoted on an "ex" basis (date from which the New Shares commence trading without the entitlement to participate in the Offer). | 13 February 2018 |
| Record Date (date for identifying Shareholders entitled to participate in the Offer). | 14 February 2018 |
| Offer Document with Entitlement Form sent to Eligible Shareholders | 19 February 2018 |
| Offer opens | 19 February 2018 |
| Closing Date (last date for lodgement of Entitlement Forms and Application Money) | 28 February 2018 |
| Trading of New Shares commence on a deferred settlement basis | 1 March 2018 |
| Company to notify ASX notified of the Shortfall (if any) | 5 March 2018 |
| Issue of New Shares and end of deferred settlement trading | 7 March 2018 |

Subject to the Listing Rules, the above dates may be changed without notice.

The Offer will be made to the Company's shareholders with a registered address in Australia or New Zealand on the Record Date ("**Eligible Shareholders**").

Assuming that no further Options are exercised before the Record Date, the effect of the Offer on the Company's issued share capital at Full Subscription is shown in the following table:

| Shares | Full Subscription |
|-------------------------------------------------------------------|----------------------|
| Existing Shares | 2,193,406,358 |
| New Shares issued under Rights Issue | 219,340,636 |
| Total Shares on issue after completion of the Rights Issue | 2,412,746,994 |

It is anticipated that the Offer Document offering New Shares for subscription will be mailed to Eligible Shareholders on 19 February 2018. The Offer Document may be viewed on the ASX's website at www.asx.com.au or alternatively on the Company's website at www.eveinvestments.com.au.

Application will be made to ASX for official quotation of the New Shares. No shareholder approval is required to the Offer.

Optionholders

Optionholders are not entitled to participate in the Offer. Should optionholders with a registered address in Australia or New Zealand wish to participate in the Offer they should exercise their options in accordance with the terms and conditions of the options in a timely manner and in any event to ensure the exercise of the options and the issue of the shares is completed by the Record Date of 14 February 2018.

If you do not wish to participate in the Offer, no action is required.

If you have any questions please do not hesitate to contact the Company.

Yours faithfully



Gregory (Bill) Fry
Executive Director
EVE Investments Limited

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