



adcorp

Tuesday 22 August 2019

Minimum holding share buy-back

Adcorp Australia Limited ACN 002 208 915 (**Company**) is pleased to announce that it intends to undertake a second minimum holding buy-back of ordinary shares for holders of less than a marketable parcels of shares in the Company (**Buy-Back**). Under the ASX Listing Rules, any shareholding valued at less than \$500 based on the closing price on the ASX is considered to be an “unmarketable parcel” of shares.

The Buy-Back will allow shareholders who hold unmarketable parcels of shares in the Company (**Eligible Shareholders**) to sell their shares back to the Company at the Buy-Back price of \$0.009 cents per share, being the Volume Weighted Average Closing Price (**VWACP**) for Company shares based on the 3 months trading (66 business days) prior to the 16 October 2019. These shares will be cancelled once transferred to the Company in accordance with the Corporations Act 2001 (Cth).

The Company has decided to undertake the Buy-Back to assist Eligible Shareholders to sell and realise their shares without incurring brokerage fees and other expenses, in particular in light of the potential delisting of the Company from the ASX. The Company will pay for all costs related to this Buy-Back (excluding tax consequences from the sale which remains the Eligible Shareholder’s responsibility) and expects to reduce administrative costs associated with maintaining a large number of very small holdings.

In accordance with the Corporations Act 2001 (Cth), the Company does not need shareholder approval for the Buy-Back, however Eligible Shareholders are able to opt-out of the Buy-Back by signing and returning to Computershare a Share Retention Form.

Based on the Buy-Back price per share and the register of members of the Company as at 7pm (AEST) on the 16 October 2019 (**Record Date**):

- (a) An unmarketable parcel of shares is any shareholding of 55,555 shares or less, based on the VWACP of \$0.009 per share;
- (b) 80 shareholders hold an unmarketable parcel of shares;
- (c) 0.19% of the Company’s ordinary shares held by shareholders are unmarketable parcels; and

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- (d) The aggregate value of the Company's ordinary shares held by Eligible Shareholders is \$7,761.83.

Shareholders who own 55,556 shares or more will not be eligible to participate in the Buy-Back.

Computershare has been appointed to transact the program for the Company in relation to all shares which will be cancelled under the Buy-Back.

The Company is sending the attached letter to Eligible Shareholders. Those who wish to retain their shares must complete and sign the Share Retention Form and forward it to Computershare, to be received by 5pm (AEST) on the 5 December 2019. **Notices sent by post are effective on the day after the date of its posting (clause 26.2(a) of the Company constitution).**

Shareholders with queries regarding the operation of the facility may contact the Company on +61 2 8524 8500 during business hours 9:00am to 5:00pm (AEDT).

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For further information, please contact:

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