

Hellaby Holdings Limited NZX / Media Release 9 February 2017

Retirement of Independent Directors

Hellaby Holdings Limited today announced that long time Directors Steve Smith and Paul Byrnes have resigned as Directors following the closure of the Bapcor Offer. Hellaby's new Chairman Darryl Abotomey expressed on behalf of all current and former Hellaby shareholders thanks to both Steve and Paul for their dedicated service to the company. He also acknowledged their assistance in the transition of Hellaby to Bapcor's ownership.

Pursuant to the waiver granted by the NZX which, subject to certain conditions, does not require Hellaby to have Independent Directors, the Hellaby Board will not be appointing any additional Directors whilst it completes the delisting process.

The Bapcor takeover offer closed on Tuesday 7 February 2017 with acceptances for approximately 95.5% of Hellaby's shares. Bapcor has now commenced the compulsory acquisition process for the remainder of the Hellaby shares, with compulsory acquisition notices being dispatched to shareholders who have not accepted the Offer yesterday. It is expected that the compulsory acquisition process and delisting of Hellaby from the NZX will be completed around 8 March 2017.

Hellaby has also applied to the NZX for a waiver from the NZX Listing Rule requirement to issue its financial and operational results for the 6 months to December 2016. If the waiver is granted by NZX, Hellaby will not be issuing full results for the period to 31 December 2016 as previously announced, however it is proposed that a summary of the profit results compared to previous guidance will be issued.

ENDS

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