

Bapcor Limited
(ASX: BAP)

ASX Announcement

NZX Announcement

1 February 2017

BAPCOR TO COMPULSORILY ACQUIRE REMAINING SHARES IN HELLABY

Bapcor Finance Pty Ltd, a wholly owned subsidiary of Bapcor Limited (**Bapcor**), today announced that as a result of acceptances of its takeover offer (the **Offer**) for Hellaby Holdings Limited (**Hellaby**), it held or controlled more than 92.7% of the voting rights in Hellaby's shares and became the dominant owner of Hellaby for the purposes of the compulsory acquisition provisions of the NZ Takeovers Code.

Following the expiry of the acceptance period for the Offer on 7 February 2017, Bapcor will commence the compulsory acquisition process under the NZ Takeovers Code to acquire all of the remaining ordinary shares in Hellaby which have not been accepted under the Offer.

On 8 February Bapcor will despatch to the remaining Hellaby shareholders who have not accepted the Offer, a letter incorporating the required compulsory acquisition notice and instrument of transfer.

Bapcor Limited's CEO and Managing Director, Darryl Abotomey said "It is a very pleasing result for Bapcor to receive such a strong acceptance level from Hellaby shareholders following Bapcor's decision to declare the takeover Offer unconditional. Hellaby shareholders have recognised that accepting the Bapcor Offer was the best alternative to optimise value from their Hellaby investment."

"The transition process to Bapcor ownership is progressing very smoothly. I have met many of the management and staff of the various Hellaby businesses and have been impressed with the quality of the team and their enthusiasm for the business. We are working with the leadership teams of the Hellaby businesses on gaining a deeper understanding of their business plans and their future opportunities. We would like to thank the former and current Hellaby Directors, and the CEO Alan Clarke for their co-operation and assistance during the transition process."

Any Hellaby shareholders requiring additional assistance regarding the Offer should call Computershare Investor Services Pty Limited (Australia) on 0800 524 531 (or, if calling from outside New Zealand, +61 3 9415 4826).

Contact Information

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