

SILVER CHEF LIMITED – RETAIL ENTITLEMENT OFFER CLOSES

Highlights:

- Successful completion of Retail Entitlement Offer, raising approximately \$9.1 million
- Strong support from retail shareholders, with the shortfall being considerably oversubscribed
- Entitlement Offer raised a total of approximately \$21 million
- New Shares under the Retail Entitlement Offer to be issued on 21 April 2017

On 21 March 2017, Silver Chef Limited (**Silver Chef** or **the Company**) announced an accelerated 1 for 12 pro rata non-renounceable entitlement offer of fully paid ordinary shares in Silver Chef (**New Shares**) to raise approximately \$21 million (**Entitlement Offer**). The Entitlement Offer comprised an accelerated institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

The Entitlement Offer was fully underwritten by Morgans Corporate Limited and Wilsons Corporate Finance Ltd (**Underwriters**).

The Institutional Entitlement Offer completed on 22 March 2017 and raised approximately \$11.9 million.

Silver Chef today announces that the Retail Entitlement Offer closed at 5.00pm (Brisbane time) on 12 April 2017, raising approximately \$9.1 million.

Eligible retail shareholders took up approximately 67% of rights available under the Retail Entitlement Offer and Silver Chef received total applications (including under the top up facility) for approximately 1.99 million New Shares.

Scale back of top up facility applications

The Retail Entitlement Offer included a top up facility under which eligible retail shareholders who took up their full entitlement were invited to apply for additional New Shares in the Retail Entitlement Offer from a pool of those not taken up by other eligible retail shareholders. The shortfall under the Retail Entitlement Offer will be allocated to eligible retail shareholders under the top up facility and to sub-underwriters of the Retail Entitlement Offer, as determined by Silver Chef in consultation with the Underwriters. It has been necessary to scale back applications for New Shares under the top up facility (**Top Up Shares**).

Under the scale back policy, Top Up Shares that each applicant will receive will be capped at two times their original entitlement under the Retail Entitlement Offer. Silver Chef's decision as to the number of Top Up Shares to be allocated is final.

Refunds in respect of scaled back applications under the top up facility will be despatched to retail shareholders on or around 21 April 2017.

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The issue of New Shares under the Retail Entitlement Offer (including Top Up Shares) will occur on 21 April 2017, with the despatch of holding statements to occur on 24 April 2017. New Shares issued under the Retail Entitlement Offer are expected to commence trading on ASX on 24 April 2017. Shareholders who want to trade their Top Up Shares prior to receiving their holding statement should confirm their allocation before doing so.

Shareholders can contact Silver Chef's share registry on 1300 737 760 (within Australia) or + 61 2 9290 9600 (outside Australia).

Important information

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About Silver Chef

Silver Chef was established in 1986 to help businesses fund their equipment needs through the Rent-Try-Buy® and Rent-Grow-Own® Solutions. This keeps their options open and preserves their cash to grow their business.

Silver Chef Limited is an Australian Securities Exchange-listed company (ASX Code: SIV) focused on rentals of commercial equipment to small-to-medium enterprise. The Company has operations in Australia, New Zealand and Canada and operates under two brands: Silver Chef – hospitality assets and GoGetta – broader commercial equipment.

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