

18 April 2017

The Manager  
Companies Announcements Office  
Australian Securities Exchange

Dear Sir/Madam

## **Completion of the Accelerated Non-Renounceable Institutional Component of Offer, and Institutional Placement**

### **HIGHLIGHTS**

**4 for 9 accelerated pro-rata non-renounceable entitlement offer announced on 12 April 2017 (Offer).**

**The institutional component of the Offer (Institutional Entitlement Offer) has been successfully completed to raise \$11.0 million.**

**The Institutional Placement has been successfully completed to raise \$12.1 million.**

**The fully underwritten retail component of the Offer (Retail Entitlement Offer) will open on Monday, 24 April 2017 at the same Offer Price, to raise the remaining \$10.4 million of the \$21.4 million equity raising under the Offer.**

Kangaroo Island Plantation Timbers Limited (**Company** or **KPT**) today announces the successful completion of the Institutional Entitlement Offer and Institutional Placement representing the first stages of the KPT's \$33.5 million equity raising announced on Wednesday, 12 April 2017. The Institutional Entitlement Offer and Institutional Placement raised gross proceeds of approximately \$11.0 million and \$12.1 respectively.

#### *The Institutional Entitlement Offer*

The Company is pleased to announce that the Institutional Entitlement Offer has attracted strong demand from existing and new institutional shareholders. The 5,494,792 New Shares taken up under the Institutional Entitlement Offer and the Institutional Shortfall Bookbuild are expected to be issued on Monday, 24 April 2017, and commence trading on ASX the same day.

Included in the shares issued under the Institutional Entitlement Offer are 630,320 New Shares to be issued to two Directors, being part of their Entitlement under the Institutional Entitlement Offer. The remaining Directors are not taking up their entitlement under the Retail Entitlement Offer.

#### *The Institutional Placement*

In addition to the accelerated pro-rata non-renounceable entitlement offer, the Company is pleased to announce the successful completion of an Institutional Placement raising gross proceeds of approximately \$12.1 million.

The 6,028,467 New Shares taken up under the Placement are expected to be quoted on Monday, 24 April 2017.

#### *The Retail Entitlement Offer*

The Retail Entitlement Offer will raise approximately \$10.4 million. The Retail Entitlement Offer will open at 9:00am (AEST) on Monday, 24 April 2017 and close at 5:00pm (AEST) on Thursday, 4 May 2017.

For further information about the Retail Entitlement Offer, including a timetable, please see the Retail Offer Booklet separately lodged with ASX today. The Retail Offer Booklet will also be dispatched to eligible retail shareholders, together with the personalised Entitlement and Acceptance Form, on or around Monday, 24 April 2017.

*Further Information*

If you have any questions in relation to the Offer, please contact KPT's Company Secretary, Ms Victoria Allinson, on 08 8227 2482. For other questions, you should consult your stockbroker, accountant or other professional adviser.

Yours faithfully

A handwritten signature in blue ink, appearing to read "V Allinson", with a horizontal line extending to the right.

Victoria Allinson  
Company Secretary