

Notice – Restructure



Notice reference number: 1074.17.10

Notice date: 5/10/2017

What's this about?

Effective date: 5/10/2017

<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24	<input type="radio"/> ASX TECH	<input checked="" type="radio"/>			
<input checked="" type="radio"/> Trading	<input type="radio"/> Clearing	<input type="radio"/> Settlement	<input type="radio"/> ALC	<input type="radio"/> ASX NET		
<input type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input type="radio"/> Rules	<input checked="" type="radio"/> Compliance	<input type="radio"/> Risk	<input checked="" type="radio"/> Other

Title

Namoi Cotton Co-operative Limited - Restructure

Description

On 26 September 2017, Namoi Capital Stockholders and Members of Namoi Cotton Co-operative Limited ('the Entity') voted to approve a proposed restructure ('the Restructure') for the Entity to convert from a Co-operative registered under the Co-operatives National Law to a public company limited by shares registered under the Corporations Act 2001 (Cth) ('the Act').

The Restructure is to be effected by a number of proposed interconditional schemes of arrangement ('the Schemes') subject to a number of a legal and regulatory approvals. On Tuesday 3 October 2017 the Entity announced that the Supreme Court of New South Wales had approved the Schemes. On Wednesday 4 October 2017 the orders of the Court were lodged with the Co-operatives Register. Accordingly, the Entity has commenced trading on a deferred settlement basis prior to the implementation of the Restructure which is expected to be implemented on Wednesday 11 October 2017.

The Entity currently has the following securities on issue:

165,600 unquoted Grower Shares and 109,843,279 quoted Namoi Capital Stock.

Pursuant to the terms of the Restructure, on the registration of the Entity with the Australian Securities & Investments Commission as a public company limited by shares:

- the rights attaching to Namoi Capital Stock will be varied so that each Namoi Capital Stock will be redesignated as unquoted Residual Capital Stock on a 1 for 1 basis. Each Residual Capital Stock is only convertible into ordinary shares on a 1 for 1 basis if the eligible holder elects to do so by completing and submitting a valid conversion notice; and
- each 800 Grower Shares will be automatically varied to become 158,504 ordinary shares in the new entity, Namoi Cotton Limited.

Please refer to the Restructure Booklet and Notices of Meeting lodged with ASX Limited on its Market Announcements Platform on 16 August 2017 for further information. Following completion of the Restructure, the Entity will change its name to Namoi Cotton Limited however its ASX code "NAM" will remain the same.

Indicative timetable

The following timetable has the key indicative dates for the Restructure	
Date	Event
Thursday, 5 October 2017	Ordinary Shares commence trading on a deferred settlement basis
5.00pm (Sydney time) Friday, 6 October 2017	Record Date (for determining entitlement to participate in the Schemes) Last day for electing to convert Residual Capital Stock to Ordinary Shares
Tuesday, 10 October 2017	Implementation of Restructure

	Despatch of holding statements
Wednesday, 11 October 2017	Ordinary Shares commence trading on an ordinary (T+2) settlement basis
Friday, 13 October 2017	Settlement of trades conducted on a T+2 basis and the first settlement of on-market trades conducted on a deferred settlement basis occurs

What do I need to do and by when?

Instructions

Refer to the Restructure Booklet.

Need more information?

Issued by

For further information, please call the Namoi Cotton Restructure Information Line on 1800 571 814 (within Australia) and +61 1800 571 814 (outside Australia) between Monday and Friday from 9:00 am to 5:00 pm (Sydney time) or email restructureenquiries@namoicotton.com.au, or visit www.namoicotton.com.au.

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