



Notification of Consolidation/Split

Announcement Summary

Entity name

GULF INDUSTRIALS LIMITED

Applicable security for the reorganisation

| | |
|-------|---|
| GLF | ORDINARY FULLY PAID |
| GLFAZ | OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES |
| GLFAY | OPTION EXPIRING 08-JAN-2018 EX 0.2C |

Announcement Type

New Announcement

Date of this announcement

Tuesday November 14, 2017

Reorganisation type

Security consolidation

Effective Date

Friday November 17, 2017

Record Date

Monday November 20, 2017

Issue Date

Monday November 27, 2017

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

GULF INDUSTRIALS LIMITED

1.2 *Registered Number Type

ABN

Registration Number

13115027033

1.3 *ASX issuer code

GLF

1.4 *The announcement is

New announcement



1.5 *Date of this announcement

Tuesday November 14, 2017

1.6 *Securities affected by the reorganisation

| | |
|-------|---|
| GLF | ORDINARY FULLY PAID |
| GLFAZ | OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES |
| GLFAY | OPTION EXPIRING 08-JAN-2018 EX 0.2C |

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

| Approval/Condition | Date for determination | Is the date estimated or actual? | **Approval received/condition met? |
|---|--------------------------------|----------------------------------|------------------------------------|
| +Security holder approval | Wednesday November 15, 2017 | Estimated | No |
| Comments <input type="text"/> | | | |

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Monday November 20, 2017

3.2 Date of +security holder meeting

Wednesday November 15, 2017

3.3 Last day for trading in the pre-re-organised +securities

Thursday November 16, 2017

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Friday November 17, 2017

3.5 Record date

Monday November 20, 2017



3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Tuesday November 21, 2017

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Monday November 27, 2017

3.8 Trading starts on a normal T+2 basis

Tuesday November 28, 2017

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday November 30, 2017

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every
16

(pre-consolidation) +securities will be consolidated into
1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded down to the nearest whole number or fractions disregarded

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

| | | | |
|-------------------------------------|--|--|-------------------------------------|
| *ASX +Security Code GLF | *ASX +Security Description ORDINARY FULLY PAID | | |
| Quoted/unquoted Quoted | Number on issue before reorganisation 3,747,446,452 | Number on issue after reorganisation 234,215,403 | Estimate/Actual Estimated |
| *ASX +Security Code GLFAZ | *ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES | | |
| Quoted/unquoted Unquoted | Number on issue before reorganisation 300,000,000 | Number on issue after reorganisation 18,750,000 | Estimate/Actual Estimated |



| | | | |
|-------------------------------------|---|---|-------------------------------------|
| *ASX +Security Code GLFAY | *ASX +Security Description OPTION EXPIRING 08-JAN-2018 EX 0.2C | | |
| Quoted/unquoted Unquoted | Number on issue before reorganisation 432,500,000 | Number on issue after reorganisation 27,031,250 | Estimate/Actual Estimated |

5.2 *Exercise price of options

| | | |
|-------------------------------------|--|--|
| *ASX +Security Code GLFAZ | *ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES | |
| Quoted/unquoted Unquoted | Exercise price before reorganisation 0.00000000 | Exercise price after reorganisation 0.00000000 |
| *ASX +Security Code GLFAY | *ASX +Security Description OPTION EXPIRING 08-JAN-2018 EX 0.2C | |
| Quoted/unquoted Unquoted | Exercise price before reorganisation 0.00200000 | Exercise price after reorganisation 0.03200000 |

Part 6 - Further information

6.1 Further information relating to the reorganisation

6.2 Additional information for inclusion in the Announcement Summary