



**Billabong
International
Limited**

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ASX ANNOUNCEMENT

IMPLEMENTATION OF SCHEME OF ARRANGEMENT

GOLD COAST, 24 April 2018: Billabong International Limited (ASX: BBG) (**Billabong**) confirms that the scheme of arrangement (**Scheme**) in relation to the acquisition by a subsidiary of Boardriders, Inc. (**Boardriders**) of all Billabong shares, other than those owned by Boardriders' related entities, has been implemented today. Accordingly, all of those Billabong shares have now been acquired by Boardriders.

Scheme Consideration

The Scheme Consideration of A\$1.05 will be paid to each Billabong shareholder (other than excluded shareholders) who was registered as the holder of a Billabong share at the Scheme Record Date, being 7.00pm (Sydney time) on Monday, 16 April 2018.

Delisting from ASX

Billabong intends to apply to the ASX shortly for the termination of the official quotation of Billabong shares on the ASX and to have Billabong removed from the official list of the ASX from the close of trading on 26 April 2018.

Director resignations

As a result of implementation of the Scheme, Billabong announces the resignation of Ian Pollard, Neil Fiske, Gordon Merchant, Kim Anderson, Howard Mowlem and Elliott Weinstein as directors of Billabong and Tracey Wood as company secretary of Billabong, in each case, effective immediately.

Shareholder Information Line

Billabong shareholders requiring further information should contact the Billabong Shareholder Information Line on 1300 117 907 (within Australia) or +61 3 9415 4335 (outside Australia) between 8.30am and 5.30pm (Melbourne time).

For media enquiries contact:

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TRACEY WOOD
COMPANY SECRETARY

