

OROTONGROUP

Sale of shares in The Daily Edited

10 MAY 2018

OrotonGroup Limited (Subject to Deed of Company Arrangement) (“Oroton”) refers to its announcement on 27 March 2017 regarding its equity investment in TDE. Pty Ltd (“TDE”), which operates a lifestyle fashion accessories brand called ‘The Daily Edited’.

The Deed Administrators, on behalf of Oroton, have signed and completed a Share Sale and Document Termination Deed (“Share Sale Deed”) with TDE and entities associated with Alyce Tran and Tania Liu (the “TDE Founders”) under which Oroton has sold its entire shareholding in TDE to the TDE Founders.

The Shareholders Deed between Oroton, TDE and the TDE Founders mandated a mechanism for calculating the sale price of TDE shares. Pursuant to the terms of that calculation, Oroton will receive consideration in the sum of \$2,211,000. The consideration received by Oroton will be dealt with by the Deed Administrators in accordance with the terms of the deed of company arrangement executed on 13 April 2018.

In addition to the sale of shares, the Share Sale Deed provides for the termination of certain documents previously entered into by Oroton, TDE and the TDE Founders in connection with Oroton’s investment in TDE in 2017.

Contact:

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