

ASX RELEASE

23 May 2018

ASX Market Announcements Australian Securities Exchange

Federal Court approves Mantra Scheme, and becomes effective

Mantra Group Limited (ASX:MTR) (**Mantra**) is pleased to announce that the Federal Court of Australia (**Court**) has today made orders approving the scheme of arrangement (**Scheme**) under which all Mantra Shares will be acquired by AAPC Limited (a subsidiary of Accor S.A.) (**AccorHotels**). Mantra further confirms that a copy of the Court's orders was lodged with the Australian Securities and Investments Commission (**ASIC**) today and the Scheme has become legally effective.

Vesting and conversion of Performance Rights

Under the terms of the Scheme Implementation Agreement announced on 12 October 2017, the Mantra Board resolved, subject to Mantra Shareholders approving the Scheme, that all Mantra Performance Rights which had not already vested, would vest and convert into Mantra Shares. Mantra has now issued 1,106,061 Mantra Shares pursuant to its Long Term Incentive Plan. These Mantra Shares will be entitled to participate in the Scheme and to receive the same Scheme Consideration as all other Scheme Shareholders.

Appendix 3B (New Issue Announcement) and Appendix 3Y (Change of Director's Interest Notice) in relation to Kerry Robert (Bob) East have been released to ASX separately.

Suspension of trading

Mantra Shares will be suspended from trading with effect from the close of trading on the ASX, today.

Scheme consideration and implementation date

It is expected that the Special Dividend of \$0.16 per Mantra Share will be paid on Wednesday, 30 May 2018 and the Scheme Consideration of \$3.80 per Mantra Share will be paid on Thursday, 31 May 2018 in accordance with the terms of the Scheme.

The Implementation Date for the Scheme is currently expected to be Thursday, 31 May 2018.

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