

ASX Announcement  
15 October 2018

## APN Outdoor Shareholders Approve Scheme of Arrangement

APN Outdoor Group Limited (ASX:APO or APN Outdoor) is pleased to announce that at the shareholders meeting held earlier today, APN Outdoor shareholders approved by the requisite majorities the scheme of arrangement under which JCDecaux SA, via its wholly owned subsidiary JCDecaux ANZ Pty Ltd, will acquire 100% of the issued share capital of APN Outdoor (**Scheme**).

### Voting Results

The resolution to approve the Scheme (**Scheme Resolution**), as set out in the Notice of Meeting that was despatched to APN Outdoor shareholders together with the Scheme Booklet on 13 September 2018, was approved by the requisite majorities of APN Outdoor shareholders. The Scheme Resolution was decided by way of a poll, with details of the poll and proxy results set out in Annexure A to this announcement.

In summary:

- 95.50% of APN Outdoor shareholders present at the meeting (in person or by proxy) voted in favour of the Scheme Resolution; and
- 99.93% of the votes cast were in favour of the Scheme Resolution.

### Implementation of the Scheme

The Scheme remains subject to approval by the Federal Court of Australia (NSW) (**Court**) in order to be implemented. APN Outdoor has applied to the Court for approval of the Scheme at a hearing scheduled for Thursday, 18 October 2018.

If the Court approves the Scheme, APN Outdoor proposes to lodge the order of the Court with the Australian Securities and Investments Commission on Thursday, 18 October 2018 at which time the Scheme will become legally effective pursuant to section 411(1) of the Corporations Act 2001 (Cth) (**Effective**).

Subject to the Scheme becoming Effective as noted above:

- APN Outdoor shares will cease trading on the Australian Securities Exchange (**ASX**) from the close of trading on Thursday, 18 October 2018;



- the Scheme record date will be 7.00pm (Sydney time) on Thursday, 25 October 2018 (**Scheme Record Date**); and
- the Scheme is expected to be implemented on Wednesday, 31 October 2018 (**Scheme Implementation Date**).

### **Special Dividend and Scheme Consideration**

The APN Outdoor Board today declared a fully franked special dividend of \$0.30 per share (**Special Dividend**), subject to the Scheme becoming Effective.

The Special Dividend is expected to be payable on Monday, 29 October 2018, with an anticipated record date of 7.00pm (Sydney time) on Monday, 22 October 2018 (**Special Dividend Record Date**).

Accordingly, on the basis the Scheme becomes Effective, APN Outdoor shareholders will receive a total cash payment of \$6.70 per share as follows:

- Special Dividend of \$0.30 for each share they held on the Special Dividend Record Date; and
- Scheme consideration of \$6.40 cash<sup>1</sup> for each share they held on the Scheme Record Date.

Payment of the Scheme consideration is expected to be made on the Scheme Implementation Date.

### **For further information, please contact:**

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### **About APN Outdoor**

APN Outdoor is a leading outdoor company advertising across Australia and New Zealand, with over 40,000 high-impact connection points in iconic and influential locations.

With a comprehensive, quality platform that reaches 97% of Australians every day, APN Outdoor delivers reach, impact and effectiveness. Our focus on insights,

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<sup>1</sup> As the Special Dividend has been declared, the Scheme consideration of \$6.70 per APN Outdoor share has been reduced by \$0.30.



powered by data, provides a deep understanding of audiences, including where to find them and how to connect with them. At the heart of our business are innovative media solutions that amplify, engage and inspire action – ensuring our advertisers achieve smarter impact. It's not outdoor without us.

SCHEME OF ARRANGEMENT  
Monday, 15 October, 2018

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes <i>For</i>	Votes <i>Against</i>	Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>
1 APPROVE THE SCHEME	85,409,936	56,305	259,762	867,352	85,742,010 99.93% 361 holders 95.50% holders	56,305 0.07% 17 holders 4.50% holders	867,352  7 holders

\*\* - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item