

CitiFirst

INSTALMENTS | SFIs | TRADING WARRANTS | TURBOS | MINIs

20 November 2018

Andrew Weaver
ASX Warrants
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Andrew

For dissemination to the market

CitiFirst Warrants over Wesfarmers Limited (“WES”)

Adjustment Implications following Coles Demerger (“Demerger”)

On 5 October 2018, WES released a Scheme Booklet detailing the proposed restructure of WES ordinary fully paid shares. The proposal effectively is a demerger where WES security holders will receive 1 security in the new Coles (“**COL**”) for every 1 WES ordinary fully paid share they hold at the Record Date of 4pm on 22 November 2018, via a scheme of arrangement.

The proposed restructure was conditional on the restructure being approved at the scheme meeting held on Thursday 15 November 2018 and has subsequently been approved.

The announcement of the Demerger affects certain CitiFirst warrants issued by Citigroup Global Markets Australia Pty Limited (“**CGMA**”) (AFSL 240992, ABN 64 003 114 832) over WES ordinary shares. For a copy of the relevant Product Disclosure Statement (PDS), please refer to www.citifirst.com.au.

The affected codes are:

MINIs
WESKOA

Instalments
WESIOA
WESIOB
WESIOD
WESIOL
WESDOB
WESDOD

Instalment MINIs
WESJOB
WESJOC
WESJOF
WESJOZ
WESSO1

Self Funding Instalments
WESSOG

WESSOM
WESSOP

Instreet Instalments

WESIO1
WESIO2

Bonus Certificates

WESBOA
WESBOB
WESBOC
WESBOD
WESBOE
WESBOF
WESBOR

CGMA is also the issuer of the following warrants over WES. As there are currently no holders in these warrants, no adjustment will be made:

MINIs

WESKOB
WESKOC
WESKOD
WESKOH
WESKOP
WESKOR
WESKOS
WESKOU
WESKOV
WESKOX

GSL MINIs

WESLOA
WESLOB
WESLOC
WESLOD
WESLOE
WESLOP
WESLOQ
WESLOR
WESLOS
WESLOT

Instalment MINIs

WESJOA

What action do you need to take?

You do not need to do anything. The relevant warrants will be suspended from trading on Wednesday 21 November 2018 in order to determine the value of the Demerger. Trading on an adjusted basis will commence at the start of normal trading on Thursday 22 November 2018. CGMA will make a further announcement to the market detailing the adjustment to the warrants on 21 November 2018.

Should you have any queries regarding this process, please contact your Stockbroker, Financial Adviser or CitiWarrants on 1300 30 70 70.

Yours Sincerely,

Signed on behalf of

Citigroup Global Markets Australia Pty Limited

Brendan Wills

Brendan Wills
Director