



Henry Morgan

Announcement

Henry Morgan Limited

ACN 602 041 770

26 November 2018

JBL Offer Update:

**TAKE NO ACTION PRIOR TO RELEASE OF TARGET'S STATEMENT
(INCORPORATING INDEPENDENT EXPERT'S REPORT)**

**The Voting Directors recommend Shareholders
TAKE NO ACTION PRIOR TO RELEASE OF TARGET'S STATEMENT
(INCORPORATING INDEPENDENT EXPERT'S REPORT)
in relation to the Bidder's Statement lodged 1 November 2018 as amended by the
Supplementary Bidder's Statement lodged by JBL on 22 November 2018.**

On Thursday 22 November 2018, JBL lodged and released the Supplementary Bidder's Statement to HML Shareholders.

The Supplementary Bidder's Statement was accompanied by a notice of extension (Notice) of the Offer under section 630(2) of the Corporations Act. The Notice provides:

1. the closing date for the Offer is now 14 January 2019 (previously 7 December 2018);
2. the date for JBL to give notice of the status of conditions is now 7 January 2019;
3. Shareholders who have accepted the Offer prior to lodgement of the Notice have the right to withdraw their acceptance.

HML has not yet lodged its Target's Statement in response to the Bidder's Statement and Supplementary Bidder's Statement. Anticipated lodgement and dispatch of the Target's Statement and Independent Expert's Report is 7 December 2018.

Shareholders who accept the JBL Offer from 23 November 2018 **DO NOT HAVE WITHDRAWAL RIGHTS.**

HML's Voting Directors recommend that Shareholders TAKE NO ACTION in relation to the JBL Offer until they are in receipt of the Target's Statement and accompanying Independent Expert's Report.

Henry Morgan Limited is being advised by AJ & Co Lawyers.

ENDS