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REGISTRY

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ARSN 093 193 438
Ardent Leisure Limited
ABN 22 104 529 106
Ardent Leisure Management Limited
ABN 36 079 630 676
(AFS Licence No. 247010)



ASX RELEASE

28 November 2018

ARDENT LEISURE GROUP ANNOUNCES COURT APPROVAL OF CORPORATISATION PROPOSAL AT SECOND COURT HEARING

Ardent Leisure Limited and Ardent Leisure Management Limited in its capacity as responsible entity of the Ardent Leisure Trust (together, **Ardent Leisure Group**) (ASX: AAD) are pleased to announce that on 20 November 2018, securityholders approved the resolutions required to effect the proposal for the corporatisation of the Ardent Leisure Group which will involve a new company called Ardent Leisure Group Limited (**NewCo**) becoming the single head entity of the Ardent Leisure Group in place of the current stapled structure (the **Proposal**). The Supreme Court of New South Wales has today made orders:

- (a) approving the proposed scheme of arrangement between Ardent Leisure Limited and its members; and
- (b) giving judicial advice that Ardent Leisure Management Limited, as responsible entity of the Ardent Leisure Trust, is justified in implementing the Proposal,

(the **Court Orders**). The Proposal has now received all necessary approvals and Ardent Leisure Group intends to lodge the Court Orders with ASIC on 29 November 2018.

Thursday, 29 November 2018 will be the last day of trading in Ardent Leisure Group stapled securities on ASX and the Effective Date for the Proposal. NewCo shares are expected to commence trading on a deferred settlement basis on ASX on Friday, 30 November 2018. The Proposal is expected to be implemented on 24 December 2018, with normal trading in NewCo shares expected to commence on ASX on Thursday, 27 December 2018. The Record Date for the Proposal is 7:00pm (Sydney time) on Monday, 3 December 2018 and a timetable of the remaining key dates in relation to the Proposal is set out in Annexure A.

Bronwyn Weir Company Secretary Ph: +61 9168 4602 Media Inquires
Tim Allerton
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ANNEXURE A

KEY DATES

Effective Date	Thursday, 29 November 2018
	marsday, 25 November 2018
Last day of trading in Ardent Leisure Group Stapled Securities on	
the ASX	
Quotation Date	Friday, 30 November 2018
NewCo Shares commence trading on a deferred settlement basis	
on the ASX and on a "when issued basis"	
Record Date	Monday, 3 December 2018
All Ardent Leisure Group Securityholders on the Register at this	
time will be entitled to Participate in the Proposal unless they are	
Ineligible Foreign Securityholders	
Implementation Date	Monday, 24 December 2018
Eligible securityholders receive NewCo shares	
Despatch of holding statements for NewCo shares to Ardent	Thursday, 27 December 2018
Leisure Group securityholders	
NewCo shares commence trading on a normal T+2 settlement	
basis on the ASX	
Settlement of on-market trades conducted on a deferred	Monday, 31 December 2018
settlement basis on the ASX and first settlement of trades	
conducted on a normal T+2 settlement basis on the ASX	
Removal of Ardent Leisure Limited and the Ardent Leisure Trust	Monday, 31 December 2018
from the official list of the ASX	

All details in the above timetable are indicative only and are subject to change. Any changes will be announced by the Ardent Leisure Group on the ASX.