



29 November 2018

## COMPANY ANNOUNCEMENT

### Scheme of Arrangement – Final Election Results –

Capilano Honey Limited (ASX:CZZ) (**Capilano**) is pleased to announce the final outcome of Elections made by shareholders in respect of the scheme of arrangement between Capilano and its shareholders (**Scheme**), under which Bravo BidCo Pty Ltd, an entity owned by Bravo HoldCo Pty Ltd (**HoldCo**), which is indirectly owned by the Consortium will acquire 100% of the shares in Capilano. The final Election results were as follows:

#### Final Election Outcome – Scrip Consideration and HoldCo Share Offer

	Approximate corresponding number of HoldCo Shares	Number of Capilano Shareholders
Elections for both Scrip Consideration and the HoldCo Share Offer	3,440,384	27
Elections for Scrip Consideration only	70,592	56
<b>Total</b>	<b>3,510,976</b>	<b>83</b>

Capilano confirms that the indicative scaleback and custodian outcome remains as announced on 6 November 2018 and 14 November 2018. Specifically:

- **No Scaleback** – Shareholders who made a valid Election for the Scrip Consideration or elected to participate in the HoldCo Share Offer by the Election Time are **not** subject to scaleback.
- **Indicative method of holding HoldCo shares** – the number of shareholders who elected Scrip Consideration remains above 50, and on that basis, a Custodian has been appointed to hold those HoldCo Shares for the expected HoldCo Shareholders who are not Substantial Shareholders in accordance with the Shareholders' Deed.

#### For more information contact:

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