

Ardent Leisure Group Limited (ACN 628 881 603)

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ASX RELEASE

21 February 2019

ASIC FINANCIAL REPORTING RELIEF

Ardent Leisure Group Limited (**Ardent**) (ASX:ALG) advises that the Australian Securities and Investments Commission (**ASIC**) has made an order under subsection 340(1) of the Corporations Act (Cth) (**Act**) relieving Ardent from Divisions 2 and 5 of Part 2M.3 of the Act to the extent these Divisions apply to the half-year of Ardent commencing on 18 September 2018 and ending on 17 March 2019 on the basis that Ardent must instead comply with Divisions 2 and 5 of Part 2M.3 of the Act for a new notional first half-year commencing on 18 September 2018 and ending on 25 December 2018.

On 24 December 2018, Ardent Leisure Group (then comprising Ardent Leisure Limited (**ALL**) and Ardent Leisure Management Limited as Responsibility Entity of the Ardent Leisure Trust (**ALT**)) implemented a corporatisation transaction pursuant to which a new ASX listed entity, Ardent, acquired all the shares in ALL and all the units in ALT.

Ardent was incorporated on 18 September 2018 and its first half-year is deemed to be from 18 September 2018 to 17 March 2019. As such, under Australian Accounting Standards, Ardent would ordinarily be required to prepare and lodge an interim financial report and directors' report for this half-year period. The creation of financial statements and comparatives for this half-year period would impose an unreasonable burden on Ardent compared to a half-year period from 18 September 2018 to 25 December 2018.

Ardent sought relief to shorten its first half-year to the period from 18 September 2018 to 25 December 2018 to align with the half-year end of the consolidated Group (which is from 27 June 2018 to 25 December 2018).

The effect of the ASIC order, for financial reporting purposes, is that the first half-year of Ardent Leisure Group Limited will be treated as having ended on 25 December 2018 rather than 17 March 2019.

Ardent intends to lodge its Appendix 4D and Interim Financial Report for the period 27 June 2018 to 25 December 2018 on Friday, 22 February 2019.

A copy of the ASIC relief instrument is attached to this announcement.

Bronwyn Weir

Company Secretary
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**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 340(1) – Order**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument [19-0123].

Commencement

3. This instrument commences on 20 February 2019.

Revocation

4. ASIC Instrument 18-1086 dated 23 November 2018 is revoked.

Order

5. Ardent Leisure Group Limited ACN 628 881 603 (the *Company*) is relieved from Divisions 2 and 5 of Part 2M.3 of the Act to the extent these Divisions apply to the half-year (*current first half-year*) of the Company commencing on 18 September 2018 and ending on 17 March 2019.

Where this instrument applies

6. The Order in paragraph 5 applies where the directors of the Company have:
 - (a) before the end of the current first half-year, resolved that the half-year (*notional first half-year*) of the Company commences on 18 September 2018 and ends on 25 December 2018; and
 - (b) resolved that the financial reports for the new notional first half-year for the Company will be prepared as a continuation of the financial performance and position of Ardent Leisure Limited ACN 104 529 106 and Ardent Leisure Trust ARSN 093 193 438 (other than in relation to the statement of changes in equity which will show the issued capital of the Company).

Conditions

7. The Company must:
- (a) comply with Divisions 2 and 5 of Part 2M.3 of the Act for the new notional first half-year as if the notional first half-year was the half-year for the Company; and
 - (b) within 2 business days of the date of this instrument, give written notice explaining the need for, and effect of, this Order to ASX Limited ACN 008 624 69 (**ASX**) for release on the financial market operated by ASX.
8. The directors of the Company must ensure the directors' report for the new notional first half-year, includes a statement about the need for, and effect of, this Order.

Interpretation

In this instrument:

directors' report means the directors' report referred to in section 306 of the Act.

new notional first half-year means the notional first half-year with a commencement date of 18 September 2018 and ending on 25 December 2018.

Dated this 20th day of February 2019



Signed by Lucy Thwaites
as a delegate of the Australian Securities and Investments Commission