



27 February 2019

Tamawood Fully Franked 33 Cent Dividend Brought Forward

The Board of Tamawood, as indicated in the mid-year review, has resolved to bring forward the total 2019 fully franked dividend of 27 cents and provide an additional 6 cents special dividend to be paid in April 2019, totaling 33 cents fully franked.

Given the looming federal election and policy uncertainty around franked dividends, the Board has resolved to move forward the full dividend and pay a special dividend of 6 cents fully franked. This will bring Tamawood's franking account balance close to zero. The dividend record date is 11 March 2019 and the dividend payment date will be 18 April 2019. The shares issued on 17 April 2019 under the rights issue will not form part of the dividend payment on 18 April 2019.

Current Appointments and Enquiries Above the Corresponding periods FY18

Despite the poor first half results for FY19, the Board is witnessing continued improvements in appointments, enquiries and contracts.

Despite these improvements the FY19 result is likely to be below that of FY18. The Board has taken full responsibility for not promptly responding to poor market conditions. Nevertheless, with ongoing contribution from our highly experienced Chairman, Mr Robert Lynch, who traded through a number of downturns, and two new board members, Ms Laurie Lefcourt and Ms Linda Horgan, we expect Tamawood's FY20 performance will improve given the current appointment and enquiry trends provided market conditions do not deteriorate further.

As part of these increased dividends the Board will also do the following:

- Reinststate the dividend reinvestment plan for both dividends.
- Undertake a small capital raising of 1:40 to raise approximately \$2.4 million to fund increases in work in progress. These new shares will not be included in the dividend payments.

The current draft proposed timetable is below

Event	Date
Appendix 3B lodged with ASX	6 March 2019
Notice of Entitlement Offer sent to Shareholders Offer Booklet lodged with ASX	6 March 2019
Trading on Ex basis (Ex-date)	8 March 2019
Record Date for the Entitlement Offer (7:00pm AEST)	11 March 2019
Despatch of Offer Booklet	12 March 2019
Opening Date of Entitlement Offer (9:00am AEST)	12 March 2019
Closing Date of Entitlement Offer (5:00pm AEST)	11 April 2019
ASX notified of under subscriptions (no more than 3 business days after Closing Date)	15 April 2019
Issue / Allotment Date - expected date of allotment of the New Shares issued under the Entitlement Offer and the Shortfall Share Offer (if any)	17 April 2019
Normal trading begins	18 April 2019
Despatch Date - expected date of despatch of New Shares holding statements under the Entitlement Offer and the Shortfall Share Offer (if any)	18 April 2019

Geoff Acton
Company Secretary