

13 March 2019

ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

**Fax 1300 135 638**

Dear ASX

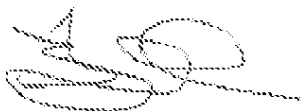
**John Bridgeman Limited off-market takeover bid for Benjamin Hornigold Limited –  
Third supplementary bidder's statement**

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We act for John Bridgeman Limited (**JBL**).

We **attach** by way of service under section 647(3)(b) of the *Corporations Act 2001* (Cth) a copy of JBL's third supplementary bidder's statement.

Yours sincerely

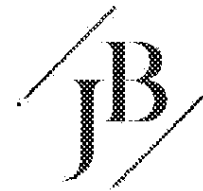


**Ben Wood**  
Partner

attachment  
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# Supplementary Bidder's Statement

JOHN BRIDGEMAN  
LIMITED

John Bridgeman Limited ACN 603 477 185

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## 1 Introduction

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This document is the third supplementary bidder's statement (**Supplementary Bidder's Statement**) to the bidder's statement dated 31 October 2018 as supplemented by the first supplementary bidder's statement dated 22 November 2018 and second supplementary bidder's statement dated 18 February 2019 (**Original Bidder's Statement**) issued by John Bridgeman Limited ACN 603 477 185 (**JBL**) in relation to JBL's off-market takeover bid for all of the ordinary shares and issued options in Benjamin Hornigold Limited ACN 614 854 045 (**BHD**).

This Supplementary Bidder's Statement is given pursuant to Division 4 of Part 6.5 of the *Corporations Act 2001* (Cth) (**Corporations Act**) in compliance with the requirements of section 643 Corporations Act.

The Supplementary Bidder's Statement supplements and is to be read together with the Original Bidder's Statement. This document prevails in the event of any inconsistency with the Original Bidder's Statement.

**This is an important document and requires your immediate attention.**

**If you are in any doubt about how to deal with this document, you should contact your legal, financial, tax or other professional advisor immediately.**

### 1.1 Important notices

A copy of the Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission (**ASIC**) on 13 March 2019. Neither ASIC nor any of its officers take any responsibility for the contents of this Supplementary Bidder's Statement.

### 1.2 Defined terms

Unless the context otherwise requires, capitalised terms in this Supplementary Bidder's Statement have the same meaning given to them in section 13 of the Original Bidder's Statement. The rules of interpretation set out in section 13.2 of the Original Bidder's Statement also apply to the Supplementary Bidder's Statement, unless the context otherwise requires.

## 2 Cancellation of Share Offer and Option Offer

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### 2.1 Orders

JBL refers the orders of the Takeovers Panel in relation to the affairs of BHD (and Henry Morgan Limited ACN 602 041 770) dated 8 February 2019 (**Orders**). The terms of the Orders are available in full to BHD Shareholders and BHD Optionholders through the ASX platform under the BHD code or on the Takeovers Panel's website [www.takeovers.gov.au](http://www.takeovers.gov.au), and are substantially summarised in JBL's second supplementary bidder's statement dated 18 February 2019.

## 2.2 Cancellation

The Orders include (at Order 7) that within 30 days of 14 February 2019 (the commencement date of the Orders), JBL must dispatch to BHD Shareholders and BHD Optionholders:

- (a) a replacement bidder's statement, in a form acceptable to ASIC, which complies with certain requirements specified by the Orders (**Replacement Bidder's Statement**); or
- (b) a supplementary bidder's statement, in a form acceptable to ASIC, which states that the Offers are closed or have been cancelled in accordance with the Orders.

Where JBL does not dispatch the Replacement Bidder's Statement within the time period specified in the Orders, the Offers made by JBL will be cancelled. The date by which dispatch of the Replacement Bidder's Statement is required is 16 March 2019.

JBL has not dispatched a Replacement Bidder's Statement. In accordance with the Orders, the Share Offer and the Option Offer are cancelled effective on 16 March 2019.

## 2.3 What to do

You do not need to take any further action in respect of either the Share Offer or the Option Offer.

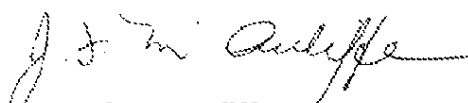
The Share Offer and the Option Offer are cancelled in accordance with the Orders effective on 16 March 2019. This means that, following the cancellation, there is no offer by JBL to acquire any of your BHD Shares or BHD Options which is capable of being accepted by you.

## 3 Approval of the Supplementary Bidder's Statement

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The Supplementary Bidder's Statement has been approved by a unanimous resolution of the directors of JBL.

This Supplementary Bidder's Statement is dated 13 March 2019, which is the date it was lodged with ASIC.



**John McAuliffe**  
Chairman  
**John Bridgeman Limited**