



JOHN.BRIDGEMAN

Announcement

John Bridgeman Limited

ACN 603 477 185

28 May 2019

JOHN BRIDGEMAN LIMITED (NSX:JBL)

John Bridgeman announces increase in offer for Benjamin Hornigold

John Bridgeman Limited (NSX: JBL) (**John Bridgeman**) refers to previous announcements in respect of its off-market takeover offer to acquire all of the issued shares and options in Benjamin Hornigold Limited (ASX: **BHD**) that it currently does not own (**BHD Offer**).

Today, the Board of John Bridgeman announced that it had resolved to increase the consideration being offered from 1 JBL share per BHD share, to 1.5 JBL shares for each BHD share:

INCREASED CONSIDERATION

John Bridgeman now offers the following consideration to BHD securityholders:

- **1.5 JBL Shares for each BHD share;**
- 0.5 JBL option for each BHD option.

ALL ACCEPTANCES

The increased consideration will apply to all acceptances received to date.

The BHD Offer is not subject to any minimum acceptance level.

John Bridgeman will shortly release a second supplementary Bidder's Statement in relation to the increased consideration.

ENDS

Jody Wright
Company Secretary
John Bridgeman Limited