

RYDER CAPITAL LIMITED

24 July 2019

Market Announcements Platform
Australia Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

RYDER CAPITAL LIMITED SHAREHOLDING IN PACIFIC ENERGY LIMITED

Ryder Capital Limited (ASX:RYD) wishes to advise shareholders that it currently holds ~ 6.42m ordinary shares in Pacific Energy Limited (ASX:PEA) (“Pacific Energy”).

Today the Directors of Pacific Energy announced that they have entered into a Scheme Implementation Deed with a subsidiary of funds managed or advised by QIC Private Capital Pty Ltd (“QIC”), to acquire Pacific Energy by way of a Scheme of Arrangement (“Scheme”). Under the Scheme Pacific Energy shareholders will receive \$0.975 per share in cash, comprising \$0.96 per share to be paid by QIC and a final \$0.015 per share fully franked dividend intended to be paid by Pacific Energy.

In the absence of receiving a higher offer the Directors of Pacific Energy have unanimously recommended the Scheme.

Yours faithfully,



David Bottomley
Director and Company Secretary