

**ASX Announcement**

25 July 2019

**Chairman's Address to Annual General Meeting**

Attached is a copy of the Chairman's Address to be presented at the 2019 Annual General Meeting of Oceania Capital Partners Limited today.



Lionel Baldwin  
Company Secretary

**Annual General Meeting  
25 July 2019**

**Chairman's address**

As you are aware, we have just closed the meeting of shareholders to approve the de-listing of the Company from the ASX. The final day to trade the OCP share on the ASX will be 5 September 2019 and the delisting date is set for 12 September 2019. In about a week we will despatch the buy-back booklet for the equal access buy-back that was also approved at the meeting. When we proposed the de-listing we purposefully attached the buy-back to allow those shareholders who do not wish to retain their investment in an unlisted OCP the opportunity to exit. Equally those shareholders who wish to retain all, or part of, their investment in the Company are free to do so. To those shareholders who elect to exit their investment in OCP we say thank you for having joined us for a part of our investment journey, which still has some way to go.

The following are a few comments on our current investments before we move on to the formal part of the meeting.

We are two years into the turnaround of Radio 2CH and some elements of that turnaround have been more difficult and slower than we originally planned. We believe the on-air positioning of the station is sounding excellent, with a number of music, format and personnel changes having been made in the course of the year. The results of these decisions are starting to show in ratings results, which we expect will in turn result in greater revenue.

92.7 MixFM and 919 SeaFM on the Queensland Sunshine Coast continued to perform well delivering 13% EBITDA growth, in a year that most media organisations around Australia described as a very tough year. There is no doubt that the excellent growth that has been achieved in this market will slow from the strong growth EON has achieved over the last few years but we are confident that this business is very well placed in its market, which is one of Australia's fastest growing regional areas.

The EBITDA result for Crimsafe for the year was down from the prior year, with each division being down. In each case there are rational explanations for the underperformance but by far the most important is the North American result. If Crimsafe can get the North American business into a stronger position, not only will the loss be reversed but the potential future profitability for the business in that market outstrips what is available in Australia. The Crimsafe Board continues to believe that the investment in the US will be successful. In the meantime, the business continues to invest heavily in its brand and market positioning through focused advertising and continued investment in R&D on new products. Crimsafe remains the leading provider of stainless-steel security screens in Australia. It sets the standard for the market and it leads in product development. It is a great point from which to build an even greater business.

In March 2019 OCP acquired an interest in Boody. Boody, based in Sydney, designs, produces and markets everyday essentials made from certified organically grown bamboo. Its business spans health-focussed independent retailers throughout Australia, as well as direct to consumer through [www.boody.com.au](http://www.boody.com.au) and a number of select online marketplaces. Boody's manufacturing process is third party certified to ensure sustainable and ethical practices are adhered to at all stages of the supply chain - a strong part of the company's core mission to tread as lightly as possible on the planet. Outside of Australia, Boody is sold globally through licensed distributors throughout America, Canada, United Kingdom, Scandinavia, Iceland, New Zealand, South Africa and more recently in Japan and South Korea.

We are, as always, grateful to the management and staff of our underlying businesses and we take this opportunity to thank them all for their hard work and dedication.