

Sydney, 13 July 2020

## Implementation of Scheme of Arrangement

TPG Corporation Limited (ASX:TPM) (**'TPM'**, previously known as TPG Telecom Limited) and TPG Telecom Limited (ASX: TPG) (**'TPG Telecom'**, previously known as Vodafone Hutchison Australia Limited) are pleased to announce that the scheme of arrangement (**'Scheme'**) between TPM and its shareholders in relation to the merger of TPM and TPG Telecom has today been implemented.

Unless otherwise defined, capitalised terms are as defined in the TPM Scheme Booklet dated 19 May 2020.

### TPG Telecom share issue

TPG Telecom has issued 927,811,493 new ordinary shares in TPG Telecom to former TPM shareholders as consideration for the transfer of their TPM shares to TPG Telecom under the Scheme. Eligible former TPM shareholders have been issued one new ordinary share in TPG Telecom for every TPM share they held as at the Scheme record date. Ordinary TPG Telecom shares which would have otherwise been issued to Ineligible Foreign Shareholders have been issued to the Sale Agent, and will be sold on the ASX as soon as reasonably practicable in accordance with the terms outlined in the TPM Scheme Booklet.

Following this issue of new TPG Telecom shares, the total number of ordinary TPG Telecom shares on issue is 1,859,341,669. All ordinary shares rank equally and are quoted on ASX.

### Payment of dividends

Prior to implementation of the Scheme, the TPM board resolved to pay, and paid, the TPG Special Dividend of \$0.516 per TPM share. The TPG Special Dividend has been paid as a fully franked cash special dividend to TPM shareholders in accordance with their TPM holding as at the record date of 7.00pm (Sydney time) on 1 July 2020.

Today, the demerger of Tuas Limited (ASX: TUA) (**Tuas**) from TPM was also implemented and eligible TPM shareholders received the in-specie dividend distribution of Tuas shares in accordance with their TPM holding as at the record date of 7.00pm (Sydney time) on 1 July 2020.

### Escrowed shares

The table below sets out the holders and number of TPG Telecom shares which will be voluntarily escrowed until 13 July 2022.

Shareholder	Escrowed shares
David Teoh and associates	254,652,486
Vodafone Oceania Ltd	207,092,576
Hutchison 3G Australia Holdings Pty Limited	207,092,576
Vodafone Hutchison (Australia) Holdings Limited	517,345,024

In accordance with the terms of their voluntary escrow arrangements, on 14 July 2020 Vodafone Oceania Ltd and Hutchison 3G Australia Holdings Pty Limited will each transfer 258,672,512 of their shares to Vodafone



Hutchison (Australia) Holdings Limited (where they will continue to be subject to the escrow). The table above shows the number of shares each of those companies will hold following this transfer.

### **Changes to the TPG Telecom and TPM board of directors**

As described in the TPM Scheme Booklet, the following director appointments and resignations have been made with effect from today:

- David Teoh, Robert Millner, Shane Teoh, Dr Helen Nugent and Arlene Tansey were appointed to the board of directors of TPG Telecom;
- Barry Roberts-Thomson resigned as a director of TPG Telecom; and
- Denis Ledbury and Joseph Pang resigned as directors of TPM.

### **Shareholder information**

Eligible former TPM shareholders have today been sent holding statements recording the number of new TPG Telecom shares issued to the holder under the Scheme and the number of Tuas shares distributed to them under the in-specie dividend.

Trading in TPM shares on the ASX was suspended from the close of trade on 29 June 2020. TPM intends to apply to be removed from the official list and for quotation of its shares to be terminated from tomorrow, 14 July 2020.

TPG Telecom and Tuas will commence trading on the ASX on an ordinary settlement basis from tomorrow, 14 July 2020.

### **Further information**

Further information regarding the implementation of the Scheme and the demerger of Tuas is set out in the Scheme Booklet and Tuas Information Memorandum sent to shareholders and available on ASX.

If shareholders have any questions or require further information in relation to the Scheme or the demerger of Tuas, they should call the Shareholder Information Line on 1300 855 080 (callers within Australia) or +61 3 9415 4000 (callers outside Australia) on Monday to Friday between 8:30am and 5:00pm (AEST).

END

Authorised by:

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