

# Market Announcement

11 July 2024

---

## Synlait Milk Limited (ASX: SM1) – Trading Halt

### Description

The securities of Synlait Milk Limited ('SM1') will be placed in trading halt at the request of SM1, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Monday, 15 July 2024 or when the announcement is released to the market.

### Issued by

**ASX Compliance**



10 July 2024

To: ASX Limited  
20 Bridge St  
Sydney NSW 2000  
Australia

Copy to:

NZX Limited  
11 Cable St  
Wellington  
New Zealand

**Request for trading halt: Synlait Milk Limited (ASX Code: SM1)**

We request a trading halt to be applied to Synlait's equity securities (ASX:SM1) under ASX Listing Rule 1.15.5 set out below details of the request as per the rules of ASX.

We would like the trading halt to commence at 11.30am (AEST) / 1.30pm (NZT) on Thursday 11<sup>th</sup> July 2024, and be lifted upon Synlait Milk Limited releasing the outcome of the resolution put to shareholders at the special shareholders' meeting.

**Reasons for trading halt:** A special shareholders' meeting of Synlait Milk Limited (**Synlait**) will be held on Thursday, 11 July 2024, commencing at 12.00pm (AEST) / 2.00pm (NZT). The special meeting is to vote on a resolution to approve the proposed entry into a shareholder loan to be made available to Synlait (the **Resolution**).

Synlait's equity securities (NZX:SML) and debt securities (NZX:SML010) are quoted on NZX. NZ Regulation Limited (**NZ RegCo**) has announced an intention to exercise its discretion under NZX Listing Rule 9.9.3, and apply a trading halt to SML ordinary shares and SML010 bonds from 11.30am (AEST) / 1.30pm (NZT) on Thursday, 11 July 2024, until the release by Synlait through the NZX Market Announcement Platform of the outcome of the Resolution, including the results of polls conducted. A copy of the NZ RegCo announcement is attached to this letter.

Synlait is required to apply for this trading halt in compliance with ASX Listing Rule 1.15.5.

**How long we want the trading halt to last:** Synlait Milk Limited requests the trading halt commence at 11:30am (AEST) on Thursday 11<sup>th</sup> July 2024, and be lifted upon Synlait Milk Limited releasing the outcome of the Resolution, including the results of polls conducted.

**The event we expect to happen that will end the trading halt:** Synlait releasing on ASX the outcome of the Resolution, including the results of polls conducted.

We confirm that we are not aware of any reason why the trading halt should not be granted.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Amon Nunns', with a large, sweeping initial 'A'.A handwritten signature in black ink, appearing to be 'Christopher Goddard', with a large, sweeping initial 'C'.

Amon Nunns / Christopher Goddard  
Partners, Bell Gully



NZX Limited  
Level 2, NZX Centre  
11 Cable Street  
PO Box 2959  
Wellington 6140  
New Zealand  
Tel +64 4 472 7599

[www.nzx.com](http://www.nzx.com)

## Memorandum

**To:** Market Participants  
**From:** NZX Product Operations  
**Date:** Wednesday, 10 July 2024  
**Subject:** Synlait Milk Limited (NS) ("SML") – Trading Halt of Securities During Special Meeting

---

### Message:

NZ RegCo refers to the special shareholders' meeting of Synlait Milk Limited ("SML") to be held on Thursday, 11 July 2024, commencing at 2.00pm. The special meeting is to vote on a resolution to approve the proposed entry into a shareholder loan to be made available to SML.

Under the NZX Listing Rules, NZX (acting by and through NZ RegCo) has a broad discretion to apply a trading halt in an issuer's securities if that is considered necessary to ensure fair, orderly and transparent markets. NZ RegCo notes that the outcome of the resolution to be put to the special meeting is critical to SML, and considers there is a risk to orderly and informed trading in SML ordinary shares and SML010 bonds in circumstances where information about the interim position on votes becomes available during the special meeting, but the final outcome of the shareholder vote remains uncertain.

NZ RegCo advises that, to ensure fair, orderly and transparent trading in SML ordinary shares and SML010 bonds, it will exercise its discretion under NZX Listing Rule 9.9.3, and apply a trading halt to SML ordinary shares and SML010 bonds. Trading in SML ordinary shares and SML010 bonds will be halted from 1.30pm on Thursday, 11 July 2024, until 15 minutes after the release by SML through the NZX Market Announcement Platform of the outcome of the resolution put to the special meeting, including the results of polls conducted. That is expected to follow shortly after the conclusion of the special meeting.

NZ RegCo notes that this exercise of its discretion does not reflect a view on SML's compliance with the NZX Listing Rules, and it should not be interpreted as implying that NZ RegCo has information on the likely outcome of the special meeting or that NZ RegCo has any views about the outcome of the special meeting.

Please contact NZX Product Operations on +64 4 496 2853 or [productoperations@nzx.com](mailto:productoperations@nzx.com) with any queries.

ENDS