



## **ASX & MEDIA RELEASE**

*9 December 2016*

### **MCI Legal Proceedings Update**

Myer Holdings Limited refers to its announcement of 26 March 2015 and to legal proceedings that were served against the Company on 25 March 2015 by a shareholder seeking to bring a group action for itself and on behalf of a defined, but unnamed, group of shareholders.

The writ was filed by Portfolio Law Pty Ltd on behalf of Melbourne City Investments Pty Ltd (MCI). MCI alleges loss and damage said to have resulted from statements made in the context of the Company's full year FY2014 results.

Myer advises that the Supreme Court of Victoria today held that in this action the Court's process has been engaged for an illegitimate or collateral purpose and accordingly the proceeding is an abuse of process. The Court will grant a stay of the proceeding. This means that, subject to any appeal, MCI may not continue the proceeding against the Company.

Myer welcomes the decision.

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