

16 February 2017

ASX Announcement

Ruralco Holdings Limited (“Ruralco”) (ASX: RHL)

RURALCO SUCCESSFULLY COMPLETES PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

- Placement and Institutional Entitlement Offer raised approximately \$52.5 million with strong support from both existing and new investors
- Retail Entitlement Offer will open on 22 February 2017 and close on 8 March 2017 and is expected to raise approximately \$12.5 million

Ruralco is pleased to announce the successful completion of the \$29.9 million placement to institutional investors (“Placement”) and the \$22.6 million institutional component of the one for six accelerated pro rata non-renounceable entitlement offer (“Institutional Entitlement Offer”, and together with the Placement, the “Institutional Offer”).

The Institutional Entitlement Offer attracted strong demand, with a take-up rate of 57% from all eligible institutional shareholders and 100% when the non-participation of the Company’s largest shareholder¹ is excluded.

New shares subscribed for under the Institutional Offer (“New Shares”) are expected to be settled on 23 February 2017 and commence trading on the ASX on 24 February 2017. New shares will rank equally in all respects with existing ordinary shares from allotment.

Ruralco expects its shares to recommence trading on an ex-entitlement basis on Friday 17 February 2017.

Travis Dillon, CEO of Ruralco said “The funds raised will be used for acquisitions expected to deliver EPS accretion in the low teens on a full year basis. We thank our existing investors for their ongoing support, and we are delighted to welcome a number of new institutional investors to the share register”.

Retail Entitlement Offer

The retail component of the Entitlement Offer (“Retail Entitlement Offer”), which is expected to raise approximately \$12.5 million, will open on 22 February 2017 and close on 8 March 2017. Eligible retail shareholders will be able to apply for additional shares in excess of their entitlement up to a maximum of 100% of their entitlement under the Retail Entitlement Offer. Retail shortfall commitments have been secured to cover the Retail Entitlement Offer providing the Company with certainty in receiving total retail proceeds.

Key dates for the Retail Entitlement Offer are provided at the end of this statement.

¹ Neale Edwards Pty Ltd indicated its strong support for the Company’s articulated strategy but was unable to participate in the offer at this time



Shareholder enquires

Retail shareholders who have questions in relation to the Retail Entitlement Offer should call the Ruralco Offer Information line: 1300 850 505 or +61 3 9415 4000 at any time between 8.30am and 5.00pm (AEST) on Monday to Friday during the Retail Entitlement Offer period.





ENDS

Further information:

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Appendix

TIMETABLE AND KEY DATES

| Event | Date |
|---|------------------|
| Announcement and trading halt | 15 February 2017 |
| Institutional Placement and Institutional Entitlement Offer opens | 15 February 2017 |
| Institutional Placement and Institutional Entitlement Offer closes | 16 February 2017 |
| Ruralco shares re-commence trading on ex-entitlement basis | 17 February 2017 |
| Ruralco AGM to be held | 17 February 2017 |
| Record date for the Entitlement Offer (7.00pm AEDT) | 17 February 2017 |
| Retail Entitlement Offer opens | 22 February 2017 |
| Settlement of Institutional Placement and Institutional Entitlement Offer | 23 February 2017 |
| Allotment and normal trading of new shares issued under the Institutional Placement and Institutional Entitlement Offer | 24 February 2017 |
| Retail Entitlement Offer closes (5pm AEDT) | 8 March 2017 |
| Allotment of new shares issued under the Retail Entitlement Offer | 15 March 2017 |
| Normal trading of new shares issues under the Retail Entitlement Offer | 16 March 2017 |

Note: All dates and time refer to Australian Eastern Daylight Time. Ruralco reserves the right to amend any or all of these dates and times, to accept late applications either general or, in particular cases, to withdraw the Entitlement Offer without prior notice subject to the Corporations Act, the ASX Listing Rules and other applicable laws. The commencement of quotation and trading of New Shares is subject to ASX confirmation.