

13 March 2017

## ASX Announcement

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

## RURALCO SUCCESSFULLY COMPLETES RETAIL ENTITLEMENT OFFER

Today, Ruralco announced the successful completion of its one for six pro rata accelerated non-renounceable entitlement offer (“Retail Entitlement Offer”).

### Highlights

- **Retail Entitlement Offer successfully completed, raising approximately \$12.5 million**
- **The take-up rate (including applications for additional new shares in excess of entitlements) by eligible retail shareholders was approximately 65%**
- **New shares issued under the Retail Entitlement Offer to commence trading on 16<sup>th</sup> March 2017**

Under the Retail Entitlement Offer, eligible retail shareholders were able to take up their pro rata entitlement and apply for additional new shares up to a maximum of 100% of their entitlement. The Retail Entitlement Offer opened on 22<sup>nd</sup> February, 2017 and closed on 8<sup>th</sup> March 2017, raising approximately \$12.5 million at \$2.66 per new share.

The Retail Entitlement Offer was well supported by eligible retail shareholders, with a take-up rate (including applications for additional new share in excess of entitlements) of approximately 65%. All eligible retail shareholders who subscribed for additional new shares, up to the maximum 100% of their entitlement, were allocated the full amount of their eligible application. The resulting shortfall after the allocation of additional new shares under the Retail Entitlement Offer will be allocated to the existing institutional shareholders who provided commitments prior to the opening of the Retail Entitlement Offer.

New shares subscribed for under the Retail Entitlement Offer are expected to commence trading on the ASX on 16 March 2017. New shares will rank equally in all respects with existing ordinary shares.

Ruralco CEO and Managing Director, Travis Dillon said: “Retail shareholders have responded favourably to the Retail Entitlement Offer and this has placed the organisation in a strong position to deliver on the Future Farming Strategy.

“The work to integrate the portfolio of acquisitions announced in conjunction with the Entitlement Offer continues; and it is anticipated these businesses will begin to deliver benefits, come the 2017 full year results.”

Ruralco successfully completed the acquisition of Irrigation Tasmania, River Rain and TP Jones & Co on 1 March 2017.





ENDS

Further information:

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## Appendix

### ADDITIONAL INFORMATION

If you have any further questions about the Entitlement Offer, you should seek advice from your stockbroker, accountant or other independent professional adviser, or you can call the Computershare Information Line 1300 850 505 or +61 3 9415 4000 at any time between 8:30am and 5:30pm (AEDT) on Monday to Friday.

### RELEASE OR DISTRIBUTION IN THE UNITED STATES

This ASX announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. This announcement may not be distributed or released in the United States. Neither the Entitlements nor the New Shares offered in the Entitlement Offer have been, or will be, registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements may not be taken up by, and the New Shares may not be offered or sold to, persons in the United States or persons who are acting for the account or benefit of a person in the United States unless they have been registered under the U.S. Securities Act or in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws. The New Shares to be offered and sold may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in compliance with Regulation S under the U.S. Securities Act.

### FUTURE PERFORMANCE

This announcement contains certain forward looking statements and comments about future events, including Ruralco's expectations about the performance of its businesses and the effect of the funds raised under the Offer on that business. Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements and include statements in this presentation regarding the conduct and outcome of the Offer, the use of proceeds and Ruralco's outstanding debt. You are cautioned not to place undue reliance on any forward looking statement. While due care and attention has been used in the preparation of forward looking statements, forward looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends which are based on interpretations of current market conditions. Forward looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance and may involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Ruralco. A number of important factors could cause Ruralco's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements, including the risk factors described in the "Key Risks" section of this presentation. Actual results, performance or achievements may vary materially from any forward-looking statements and the assumptions on which statements are based. Ruralco disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.