

Friday, 18 January 2019

UPDATE ON CAPITAL RETURN AND DELISTING

Phileo Australia Limited (**Phileo**) is pleased to provide the following update regarding the previously announced Capital Return and Delisting approved by shareholders on 21 December 2018.

Capitalised terms used in this announcement have the same meaning as in the Explanatory Memorandum sent to Phileo shareholders on 19 November 2018 (**Explanatory Memorandum**).

Voluntary suspension

As foreshadowed in the Explanatory Memorandum and more recently in Phileo's announcement of 20 December 2018, Phileo has earlier today submitted an application to ASX requesting a voluntary suspension in the trading of its Shares, with effect from close of trading at **4.00pm (Melbourne time) on Monday, 21 January 2019**.

If ASX grants this voluntary suspension (which ASX will separately confirm by way of a public circular on the Phileo company announcements platform), Phileo Shareholders should note that, after **4.00pm (Melbourne time) on Monday, 21 January 2019**, they will no longer be able to trade their Phileo Shares on ASX.

Remaining key dates

Phileo Shareholders should also note that the following timetable will apply in relation to the implementation of the Capital Return and Delisting:

Date	Milestone
7.00pm, Wednesday, 23 January 2019	Capital Return Record Date, being the date at which the shareholdings of Exiting Shareholders and Partially Exiting Shareholders ¹ will be identified for cancellation
Thursday, 31 January 2019	Implementation Date, being the date on which all Shares attributable to Exiting Shareholders and Partially Exiting Shareholders ² will be cancelled, and payment will be despatched to those shareholders in respect of their Cancelled Shares
Friday, 1 February 2019	Delisting of Phileo

These dates are consistent with the indicative dates disclosed in the Explanatory Memorandum.

¹ Except to the extent that the shareholdings of Partially Exiting Shareholders are subject to an Opt-Out Election Form – those shares will be retained.

² See note 1 above.