

Thursday, 31 January 2019

## IMPLEMENTATION OF CAPITAL RETURN

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**).

### Implementation of Capital Return

Phileo confirms that the Capital Return was implemented earlier today.

Accordingly, all Shares attributable to Exiting Shareholders and Partially Exiting Shareholders<sup>1</sup> have been cancelled, and payment will be despatched to them for their Cancelled Shares either by posted cheque or direct credit to their nominated bank account (the latter only applying to those shareholders who have made a previous election to receive dividends and other payments from Phileo by direct credit).

The payment to Exiting Shareholders and Partially Exiting Shareholders will be accompanied by a Capital Return Payment Statement identifying the total cancellation payment as well as the indicative split between the deemed dividend component and the capital component of the total cancellation payment.

### Delisting of Phileo

As previously foreshadowed, Phileo has formally applied to ASX for Phileo to be removed from the official list of ASX with effect from Friday, 1 February 2019. Phileo expects that, once effected, the delisting of Phileo will be separately confirmed by ASX by way of a public circular on the Phileo company announcements platform.

As Phileo will soon be delisted from ASX, the Phileo Board wishes to take this final opportunity to thank all shareholders for their long-standing support over Phileo's 23 year history as an ASX listed company including for the Capital Return and Delisting.

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