



1 November 2019

ASX Limited

Market Announcement

Think Childcare Limited (ASX Code: TNK)

Release of Explanatory Booklet for Stapling Proposal

Think Childcare Limited ABN 81 600 793 388 (ASX:TNK) (**TNK**) is pleased to announce that the Australian Securities and Investments Commission (**ASIC**) has today registered the Explanatory Booklet in relation to the previously announced scheme of arrangement and supporting resolutions under which it is proposed that TNK and Think Childcare Development Limited ACN 635 178 166 (**TND**) form a stapled structure under which fully paid ordinary shares in TNK will be stapled to fully paid ordinary shares in TND on a one for one basis (**Stapling Proposal**).

A copy of the Explanatory Booklet accompanies this announcement.

The Explanatory Booklet includes:

- a) a notice of scheme meeting to consider the scheme resolution (**Scheme Meeting**);
- b) a notice of general meeting to consider the supporting resolutions (**General Meeting**);
and
- c) an independent expert's report, prepared by Ernst & Young Transaction Advisory Services Limited (**EY**).

Directors' recommendation

Your Directors continue to unanimously recommend that TNK shareholders vote in favour of the Scheme at the upcoming Scheme Meeting and the supporting resolutions at the General Meeting, in the absence of a superior proposal. Subject to that same qualification, each TNK Director intends to vote all TNK shares held or controlled by them in favour of the Stapling Proposal.



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Independent expert

EY considers that the potential advantages of the Stapling Proposal outweigh the potential disadvantages of the Stapling Proposal and that the Scheme is in the best interests of TNK shareholders.

Despatch of Explanatory Booklet and proxy forms

A copy of the Explanatory Booklet and proxy forms will be emailed to those TNK Shareholders who have previously elected to receive notices of meeting and other shareholder communications by email. Printed copies of the Explanatory Booklet and proxy forms will be posted to all other TNK shareholders.

Meeting details

The Scheme Meeting will be held at 10:30am (Melbourne time) on Thursday, 5 December 2019 at the offices of Minter Ellison, Level 23, 525 Collins Street, Melbourne, Victoria. The General Meeting will also commence at 10:30am (Melbourne time) on Thursday, 5 December 2019 or as soon as reasonably practicable after the Scheme Meeting concludes or is adjourned (whichever time is later).

All TNK shareholders are encouraged to vote either by attending the Scheme Meeting and the General Meeting in person, or by lodging a proxy vote by 10:30am on Tuesday, 3 December 2019.

Mathew Edwards

Managing Director and Chief Executive Officer

End release