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29 May 2015

## Webster Limited (ASX code WBA)

### Minimum Acceptance Condition Satisfied

Today Webster announced that it has a relevant interest in 55.62% of Tandou shares.

Webster provides the attached notice confirming satisfaction of various conditions to its off-market takeover offer dated 22 April 2015 (**Offer**) set out in the bidder's statement dated 16 April 2015 (**Bidder's Statement**).

Importantly, the condition that Webster acquire a relevant interest in not less than 50.1% of Tandou shares has now been satisfied.

If Tandou shareholders have any questions in relation to the Offer, or require a replacement Acceptance Form, they should contact John Hosken (by phone at 0418 529 151 or email at [tandou@websterltd.com.au](mailto:tandou@websterltd.com.au)).

Further details on the Offer are contained in the Bidder's Statement and Tandou's target's statement both dated 16 April 2015. Tandou shareholders are encouraged to read these documents before deciding whether to accept the Offer. Details on how to accept the Offer are set out in the Bidder's Statement.

Yours faithfully,



Rod Roberts  
Chairman

## **Webster Limited (ACN 009 476 000)**

Company Notice – given pursuant to Section 630 of the *Corporations Act 2001 (Cth)* in respect of a takeover bid by Webster Limited (ACN 009 476 000) for Tandou Limited (ACN 001 014 562)

### **Satisfaction of conditions**

To: Tandou Limited (ACN 001 014 562)

Attn: The Directors

And to: Australian Stock Exchange

This notice is given by Webster Limited (ACN 009 476 000) (**Bidder**) pursuant to section 650F of the *Corporations Act 2001 (Cth)* in relation to its off-market takeover offer dated 22 April 2015 (**Offer**) to acquire all of the shares in Tandou Limited (ACN 001 014 562) (**Target**) and as set out in the bidder's statement dated 16 April 2015 (**Bidder's Statement**).

This notice should be read together with the Bidder's Statement. Terms used in this notice have the same meaning as in the Bidder's Statement.

For the purposes of subsection 630(4) of the *Corporations Act 2001 (Cth)*, Webster gives notice that:

1. The following conditions have been fulfilled:
  - (a) the Foreign Investment Review Board condition;
  - (b) the condition to obtain Webster shareholder approval; and
  - (c) the condition for Webster to acquire a relevant interest in not less than 50.1% of Tandou shares;
2. its voting power in the Target is approximately 55.62%.