

MEDIA RELEASE

9 January 2019

FINBAR ANNOUNCES ON-MARKET SHARE BUY-BACK PROGRAM

Perth 9 January 2019: Finbar Group Limited (ASX: FRI) (**Finbar the Company**) has today announced an on-market share buy-back program that will enable the company to repurchase a maximum 20 million shares within 12 months.

“The Company is trading in a more favourable environment than it has been for the past five years,” Finbar Managing Director Darren Pateman said.

“We have no debt on completed stock, and are expecting a strong flow of settlements in the coming months through the recent completion of Reva and expected completion of Vue Tower.”

“As such, we consider the purchase and subsequent cancellation of our own shares to be a prudent investment, particularly in light of recent share trading conditions.”

“A share buy-back program in the current environment makes good use of Company funds and is an effective method of capital management used to benefit all shareholders.

“This is particularly true given shares are trading below the Company’s net tangible asset backing per share and at a significant discount to the intrinsic value of the business.”

The buy-back program does not require shareholder approval as it will be within the ‘10/12 limit’ permitted by the Corporations Act.

The number, pricing, and timing of shares purchased will depend on the share price and market conditions, with all repurchased shares to be cancelled for the benefit of all remaining shareholders.

The on-market share buy-back scheme will not impact Finbar’s ongoing capital requirements for existing projects, nor will it impact the Company’s capacity to continue to identify and secure new development opportunities as they arise.

Full details of the share buy-back form part of the Appendix 3C to follow.

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For further information, please visit www.finbar.com.au or contact:

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Finbar Group Limited, its controlled entities and its jointly controlled entities, is a property development company whose core business lies in the development of medium to high density residential apartments and commercial property within the Perth Metropolitan Area and the Pilbara within the State of Western Australia.