



Fifth Supplementary Bidder's Statement

in relation to the Offer by

A.P. Eagers Limited

ABN 87 009 680 013

to purchase all of your ordinary shares in

Automotive Holdings Group Limited

ABN 35 111 470 038

for **1 APE Share for every 3.6 AHG Shares that you own.**

The AHG Board unanimously recommends that you **accept** the Offer, in the absence of a superior proposal, and that you should **accept** the Offer once AP Eagers waives the no Material Adverse Change Bid Condition.

The Offer will close at 7.00pm (Sydney time) on 16 September 2019, unless extended or withdrawn.

This document is important and requires your immediate attention.

If you are in any doubt about how to deal with this document or the Offer, you should contact your legal, financial or other professional adviser as soon as possible.

Fifth Supplementary Bidder's Statement

1 Introduction and important notices

This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**). It is the fifth supplementary bidder's statement (**Fifth Supplementary Bidder's Statement**) issued by A.P. Eagers Limited ACN 009 680 013 (**AP Eagers**) in relation to its off-market takeover bid for all the ordinary shares in Automotive Holdings Group Limited ACN 111 470 038 (**AHG**) that AP Eagers does not already own.

This Fifth Supplementary Bidder's Statement supplements, and should be read together with, AP Eagers' bidder's statement dated 5 April 2019 (**Original Bidder's Statement**), first supplementary bidder's statement dated 26 April 2019 (**First Supplementary Bidder's Statement**), second supplementary bidder's statement dated 1 May 2019 (**Second Supplementary Bidder's Statement**), third supplementary bidder's statement dated 8 May 2019 (**Third Supplementary Bidder's Statement**) and fourth supplementary bidder's statement dated 15 May 2019 (**Fourth Supplementary Bidder's Statement**). In this Fifth Supplementary Bidder's Statement all references to the Original Bidder's Statement are references to the Original Bidder's Statement as amended and supplemented by the First Supplementary Bidder's Statement, the Second Supplementary Bidder's Statement, the Third Supplementary Bidder's Statement and the Fourth Supplementary Bidder's Statement and the notice of variation dated 8 May 2019. This Fifth Supplementary Bidder's Statement prevails to the extent of any inconsistency with the Original Bidder's Statement, the First Supplementary Bidder's Statement, the Second Supplementary Bidder's Statement, the Third Supplementary Bidder's Statement and the Fourth Supplementary Bidder's Statement. Unless the context requires otherwise or separately defined in this Fifth Supplementary Bidder's Statement, terms defined in the Original Bidder's Statement have the same meaning in this Fifth Supplementary Bidder's Statement.

A copy of this Fifth Supplementary Bidder's Statement was lodged with ASIC on 26 June 2019. Neither ASIC nor any of its officers takes any responsibility for the content of this Fifth Supplementary Bidder's Statement.

2 Announcement regarding sale and leaseback of Newstead property

Attached, in annexure A, is the ASX announcement, released on 26 June 2019 regarding the sale and lease back of property owned by AP Eagers at Newstead in Brisbane. The transactions referred to in the announcement were contemplated in sections 2.4, 4.1, 4.4 and 9.3 of the Original Bidder's Statement, section 2 of the First Supplementary Bidder's Statement and are being undertaken as a part of AP Eagers' Brisbane auto mall strategy which the company is progressing (as disclosed in those sections of the Original Bidder's Statement).

3 Further information

AHG Shareholders who have any questions in relation to the Offer should contact their legal, financial or other professional adviser or call the AP Eagers Offer information line on 1300 560 339 (or +61 2 8011 0354 for overseas domiciled holders) between 9.00am and 5.00pm (Sydney time) Monday to Friday.

4 Approval of Fifth Supplementary Bidder's Statement

This Fifth Supplementary Bidder's Statement has been approved by a unanimous resolution passed by the Directors of AP Eagers.

Dated 26 June 2019

Signed for and on behalf of

A.P. Eagers Limited

by

A handwritten signature in black ink, appearing to read 'Tim Crommelin', written in a cursive style.

Tim Crommelin

Chairman

Annexure A

ASX announcement dated 26 June 2019



26 June 2019

Market Announcements Office
ASX Limited

**Sale & leaseback of Newstead property to generate
Profit Before Tax of \$26.1 million**

A.P. Eagers Limited (ASX: APE) (**AP Eagers**) is pleased to announce it has entered into an unconditional contract for the sale of its property situated at 99 Breakfast Creek Road, Newstead in Brisbane, to the Seymour Group for \$61 million.

Settlement is scheduled to take place on 26 August 2019.

AP Eagers will continue to operate its businesses from the property following settlement, having entered into a seven-year lease-back.

The sale will generate a profit before tax of \$26.1 million, which will be recognised over the seven-year lease term, with an annual profit contribution of \$3.7 million.

Commenting on the transaction, Martin Ward, CEO of AP Eagers said:

“The sale and leaseback of this property, on attractive terms, is consistent with our active approach to managing our property portfolio and underpins our strategic move to the world-class Auto Mall planned for Brisbane Airport.

“The proceeds from this sale, combined with our other recent sale in Newstead which generated \$24.0 million in profit before tax, considerably strengthen our balance sheet and will provide an aggregate cash contribution of \$116.6 million and an aggregate \$50.1 million profit over the next seven years.”

Following the completion of the sale, AP Eagers will continue to hold a substantial portfolio of owned property valued at \$280.0 million as at 26 June 2019.

ENDS

For further information: Denis Stark
Company Secretary
(07) 3608 7100

www.apeagers.com.au

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