



Armidale Investment

CORPORATION

ASX Company Announcements

15 August 2014

The Manager – Listings
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

ARMIDALE INVESTMENT CORPORATION LIMITED TO OFFER TO ACQUIRE REMAINING MINORITY SHAREHOLDINGS IN HAL DATA SERVICES PTY LIMITED

Armidale Investment Corporation Limited (AIK) has today made an offer to the remaining minority shareholders of Hal Data Services Pty Limited (Hal).

AIK exercised its option to increase its shareholding in Hal on 22 June 2012. This resulted in the issue of shares in Hal to AIK, increasing AIK's shareholding in Hal from 11.5% to 86.82%. This means that AIK holds 109,822 shares of the 126,495 shares on issue. AIK has rights under the "Loan Note" signed in 2009 to all free cash flows from Hal. The current principal outstanding under the Loan Note is \$49m.

As a means to clean up the ownership structure of Hal, AIK are offering 50 AIK shares for each outstanding Hal share. If the offer is taken up by all minority shareholders, AIK will issue a further 833,650 ordinary shares bringing the total AIK shares on issue to 258,474,420 ordinary shares.

Andrew Grant, AIK's Executive Director holds 4,823 Hal shares. In order for Andrew Grant to take up this offer, should he decide to do so, shareholder approval will be required under Chapter 10 of the Listing Rules for the allotment of 241,150 AIK shares. The remaining allotment of 592,500 AIK shares for the other minority shareholders does not require shareholder approval under Listing Rule 7.1.

For further information please contact:

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