



ASX ANNOUNCEMENT

19 March 2015

ASX Market Announcements
Australian Securities Exchange

Lodgement of draft scheme booklet with ASIC

As announced to the Australian Securities Exchange (**ASX**) on 25 February 2015, CIC Australia Limited ("CIC") (ASX code: CNB) intends to proceed with a proposal to buy-back of all of the CIC shares held by shareholders other than major shareholder Peet Limited (**Peet**) (the **Buy-Back**).

CIC intends to implement the Buy-Back via a scheme of arrangement (**Scheme**) which (if all necessary approvals are obtained) would be binding on all minority shareholders. If completed, the Buy-Back would see Peet's shareholding increase to 100% from its current 86.05%.

CIC has today filed an Originating Process in the Registry of the Supreme Court of New South Wales, in connection with the Court process for seeking approval of the Scheme.

On Wednesday 18th March, CIC lodged a draft Scheme Booklet with the Australian Securities and Investments Commission (ASIC) for review in accordance with section 411 of the *Corporations Act 2001 (Cth)*.

ASIC's review of the Scheme Booklet will be followed by an initial Court hearing expected to take place on Thursday 1 April 2015.

If the Court convenes a Scheme Meeting, the final Scheme Booklet is expected to be despatched to CIC shareholders in early April, with a view to holding the Scheme Meeting (and a concurrent General Meeting) in early May 2015.

Further details will be provided following the initial Court hearing.

Issued by
CIC Australia Limited

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