



ASX ANNOUNCEMENT

COURT APPROVAL OF SCHEMES

3 November 2016

PAYCE Consolidated Limited (ASX:PAY) (**PCL**) is pleased to announce that the Federal Court of Australia (**Court**) has approved the Schemes of Arrangement as described in the Explanatory Booklet released on 23 September 2016. The Court's approval of the Schemes follows their approval by PCL shareholders at the Scheme Meetings held on Monday 31 October 2016.

A copy of the Court's orders approving the Schemes is attached. An office copy of the orders was lodged with the Australian Securities and Investment Commission today at which time the Schemes became effective.

Further Information

For all Media Enquiries, please contact Mark Sutton on 0407 918 836



Federal Court of Australia

District Registry: New South Wales

Division: General

No: NSD1575/2016

IN THE MATTER OF PAYCE CONSOLIDATED LIMITED (ACN 001 566 310)

PAYCE CONSOLIDATED LIMITED (ACN 001 566 310)

Plaintiff

ORDER

JUDGE: JUSTICE FOSTER

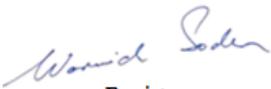
DATE OF ORDER: 3 November 2016

WHERE MADE: Sydney

THE COURT ORDERS THAT:

1. Pursuant to subs 411(4)(b) of the *Corporations Act 2001* (Cth) (**the Act**):
 - (a) The scheme of arrangement between the plaintiff and the holders of its ordinary shares (other than Bellawest Pty Limited (ACN 612 757 829) and Lanox Pty Limited (ACN 077 164 884)) (**Ordinary Scheme**), being in the form contained in Annexure B to the Explanatory Booklet which was registered with the Australian Securities and Investments Commission on 23 September 2016 and which is Exhibit SN7 in this proceeding (**Explanatory Booklet**), be approved; and
 - (b) The scheme of arrangement between the plaintiff and the holders of its preference shares (**Preference Scheme**), being in the form contained in Annexure E to the Explanatory Booklet, be approved.
2. Pursuant to subs 411(12) of the Act, the plaintiff be exempted from compliance with subs 411(11) of the Act in relation to the Ordinary Scheme and the Preference Scheme.
3. These Orders be entered forthwith.

Date that entry is stamped: 3 November 2016


Registrar