

ASX Announcement



28 April 2016

The Manager

Company Announcements

ASX Limited

Exchange Centre

20 Bridge Street

SYDNEY NSW 2000

Proposed indirect change of control of Oceania Capital Partners Limited

The Board of Oceania Capital Partners Limited ("OCP") has today been informed that Hosken Consolidated Investments Limited ("HCI") has entered into a series of conditional share buy-back agreements for the specific repurchase by HCI of a number of HCI shares. The seller under one of the agreements ("the Rivetprops HCIA Buyback Agreement") is Rivetprops 47 (Pty) Ltd, a company owned by HCI CEO John Copelyn's family trust.

The consideration payable by HCI under the Rivetprops HCIA Buyback Agreement comprises all of HCI's shares in HCI Investments Australia Pty Ltd ("HCIA"). HCIA owns all the shares and claims on loan account in HCI Australian Operations Pty Ltd ("HCIAO"). HCIAO in turn owns 23,903,356 OCP shares constituting approximately 67.85% of all the issued shares in OCP. The agreement is conditional on, among other matters, the approval of the acquisition by the non-associated shareholders of OCP in accordance with item 7 of section 611 of the Corporations Act. A copy of HCI's public announcement relating *inter alia* to the Rivetprops HCIA Buyback Agreement will be available on the Johannesburg Stock Exchange News Service.

The OCP Board understands that the transaction is being effected at an OCP share price of \$1.40 per share.

As requested by HCI, the OCP Board intends to convene a meeting of OCP shareholders ("the General Meeting") at which the non-associated shareholders will consider and vote on a resolution to approve the acquisition by Rivetprops 47 (Pty) Ltd of a relevant interest in 23,903,356 OCP shares equating to 67.85% of OCP's issued share capital.

The OCP Board will commission an Independent Experts Report with respect to the proposed transaction. This will form part of the notice of meeting convening the General Meeting. The notice of meeting will be dispatched to OCP shareholders as soon as practicable.

In the meantime, the Board recommends that shareholders do nothing in response to this announcement.

For further information please contact:

Michael Jacobson (Executive Director)

telephone: 02 9986 3863

email: michael.jacobson@oceaniacapital.com.au