

## **ASX ANNOUNCEMENT**

### **UPDATE ON SCHEME OF ARRANGEMENT**

**Melbourne, 21 October 2016:** Simonds Group Ltd (Simonds or the Company) advises that SR Residential Pty Ltd's right to terminate the Scheme Implementation Agreement for any reason until 21 October 2016 (which was previously announced to the market on 26 September 2016) was not exercised and has now lapsed.

The Company is progressing approval of the Scheme Booklet for dispatch and will advise shareholders in due course.

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For more information, please contact:

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### **About Simonds Group (ASX code SIO)**

Simonds Group Limited is an ASX listed integrated homebuilder (Simonds Homes Australia) and Registered Training Organisation (Builders Academy Australia).

Simonds Homes Australia is the number one residential homebuilder in Victoria and one of Australia's largest volume builders with operations in Victoria, New South Wales, Queensland and South Australia.

Builders Academy Australia is a Registered Training Organisation with a focus on offering nationally accredited qualifications in building and construction. Established more than ten years ago, Builders Academy Australia offers training programs across Victoria, New South Wales, Australian Capital Territory and Queensland.

Embedded within one of Australia's leading home builders, Builders Academy Australia truly is 'builders training builders', offering a clear career upskilling and employment pathway for course participants.