

## **Hellaby Holdings Limited**

### **NZX / Media Release 11 January 2017**

#### **Bapcor's Offer Remains Conditional Pending Clarity From Bapcor**

The Board of Hellaby Holdings Limited (NZX: HBY) notes that while Bapcor Finance Pty Limited has waived the 90% acceptance threshold following its receipt of acceptances in excess of 50% of Hellaby shares, its offer remains subject to a number of other conditions that have yet to be declared satisfied or waived by Bapcor and therefore the Bapcor offer remains conditional.

Pending notification of satisfaction or waiver of these conditions, there remains uncertainty as to whether and when Bapcor's offer will become unconditional and therefore when accepting shareholders will be paid. The offer period currently closes on 18 January 2017, however this date may be extended by Bapcor. If the closing date of the offer is further extended by Bapcor, and the conditions remain in place, accepting shareholders may face potential delays in receiving their sale proceeds.

Representatives of the Hellaby Board are meeting Bapcor board representatives on Thursday and Friday of this week and will ask for clarity with respect to Bapcor's remaining conditions, timing and their offer extension intentions. The Hellaby Board will issue an updated recommendation to shareholders as soon as is practicable when there is certainty and clarity with respect to the conditionality of the offer and timing.

ENDS

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