

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited
and
To Hellaby Holdings Limited (**Hellaby**)

Relevant event being disclosed: *change in nature of relevant interest and movement of 1% or more in a substantial holding*

Date of relevant event: 26 January 2017

Date this disclosure made: 26 January 2017

Date last disclosure made: 24 January 2017

Substantial product holder(s) giving disclosure

Full name(s): Bapcor Finance Pty Ltd (**Bapcor**)

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for Bapcor

For **this** disclosure,—

- (a) total number held in class: 85,198,437 ordinary shares
- (b) total in class: 97,727,180 ordinary shares
- (c) total percentage held in class: 87.180% (rounded to three decimal places)

For **last** disclosure,—

- (a) total number held in class: 82,992,757 ordinary shares
- (b) total in class: 97,727,180 ordinary shares
- (c) total percentage held in class: 84.923% (rounded to three decimal places)

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 21 October 2016, Bapcor made a full cash takeover offer under the Takeovers Code to acquire all of the equity securities in Hellaby (the **Offer**). The Offer was declared unconditional in all respects on 13 January 2017.

On 26 January 2017, Bapcor made payment of the relevant consideration in respect of valid acceptances for 15,824,635 ordinary shares under the terms of the Offer for an aggregate price of \$56,968,686.00, resulting in Bapcor becoming the registered holder and

beneficial owner of these 15,824,635 ordinary shares and therefore in a change in the nature of Bapcor's relevant interest in these shares.

During the period between 25 January 2017 and 26 January 2017 (inclusive), a number of Hellaby shareholders have accepted the Offer, resulting in Bapcor acquiring a relevant interest in a further 2,205,680 ordinary shares in Hellaby for an aggregate price of \$7,940,448.00 (reflecting the Offer price of \$3.60 per share). As at the time of filing this notice, Bapcor has received acceptances under the Offer in respect of, in aggregate, 85,198,437 ordinary shares in Hellaby.

As at the time of filing this notice, Bapcor has a relevant interest in 85,198,437 ordinary shares in Hellaby (representing 87.180% of all of the ordinary shares in Hellaby) as follows:

- (a) 76,639,069 ordinary shares (representing 78.421% of all of the ordinary shares in Hellaby), being shares which are legally and beneficially owned by Bapcor; and
- (b) 8,559,368 ordinary shares (representing 8.758% of all of the ordinary shares in Hellaby), being shares for which Bapcor has received acceptances to the Offer, but which have not yet been paid for under the Offer.

Details after relevant event

Details for Bapcor

Nature of relevant interest: Registered holder and beneficial owner of 15,824,635 ordinary shares in Hellaby.

For that relevant interest,—

- (a) number held in class: 15,824,635 ordinary shares
- (b) percentage held in class: 16.193% (rounded to three decimal places)
- (c) current registered holder(s): Bapcor
- (d) registered holder(s) once transfers are registered: N/A

Details after relevant event

Details for Bapcor

Nature of relevant interest(s): Power to acquire quoted voting products upon settlement occurring of the purchase by Bapcor of 2,205,680 ordinary shares in Hellaby from various shareholders under the Offer, Bapcor will become the registered holder and beneficial owner of 2,205,680 ordinary shares in Hellaby held by those shareholders. A copy of the Offer Document dated 21 October 2016 in relation to the Offer (which sets out the conditions of the Offer) was copied to NZX on 21 October 2016.

For that relevant interest,—

- (a) number held in class: 2,205,680 ordinary shares
- (b) percentage held in class: 2.257% (rounded to three decimal places)

(c) current registered holder(s): Shareholders accepting the Offer.

(d) registered holder(s) once transfers are registered: Bapcor

Additional information

Address of substantial product holder(s): 61 Gower Street, (P.O. Box 8251, Northland, 3072) Preston VIC 3072, Australia

Contact details: Darryl Abotomey, +61 3 9914 5555, darryla@bapcor.com.au

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

Certification

I, Darryl Gregor Abotomey, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.