

8 February 2017

To: The outstanding shareholders of Hellaby Holdings Limited

COMPULSORY ACQUISITION NOTICE UNDER PART 7 OF THE TAKEOVERS CODE IN RESPECT OF SHARES IN HELLABY HOLDINGS LIMITED

Background

On 21 October 2016, Bapcor Finance Pty Ltd (**Bapcor**) made a full offer under the Takeovers Code to purchase all of the equity securities in Hellaby Holdings Limited (**Hellaby**) (the **Offer**). This Offer included an offer for all of the ordinary shares in Hellaby (the **Shares**) at a price of \$3.60 per Share.

On 31 January 2017, as a result of acceptances of the Offer, Bapcor became the holder or controller of 90% or more of the voting rights in Hellaby. Bapcor announced on that day that it had become the "dominant owner" of Hellaby for the purposes of the compulsory acquisition provisions of the Takeovers Code. The offer period for the Offer ended on 7 February 2017.

Bapcor is now exercising its compulsory acquisition rights under Part 7 of the Takeovers Code.

Return of transfer form

This notice is accompanied by an instrument of transfer (the **Transfer Form**).

You may return the completed Transfer Form by delivery, mail (in the reply-paid envelope provided), fax or email to the following addresses, so as to be received by Bapcor no later than 11:59 pm on Wednesday 1 March 2017 (being 21 days after the date on which this notice is sent):

Mail:

Bapcor Finance Pty Ltd
c/- Computershare Investor Services Pty Limited (Australia)
Private Bag 92119
Victoria Street West
Auckland 1142

Delivery:

Bapcor Finance Pty Ltd
c/- Computershare Investor Services Pty Limited (Australia)
Level 2
159 Hurstmere Road
Takapuna
Auckland 0622
New Zealand

Fax/email:

You may also fax your completed Acceptance Form to Bapcor, c/- Computershare Investor Services Pty Limited (Australia) on +64 9 488 8787 or email a scanned copy to bapcoracceptances@computershare.com.au

Payment of consideration

If you return the completed Transfer Form to Bapcor by 11:59 pm on Wednesday 1 March 2017, Bapcor will, in accordance with your preference indicated on the Transfer Form, send you a cheque or, alternatively, arrange for you to be sent payment by way of electronic transfer, for \$3.60 per Share within 7 days after Bapcor receives that Transfer Form.

If you do not return the completed Transfer Form to Bapcor by 11:59 pm on Wednesday 1 March 2017, then Bapcor will, by Wednesday 8 March 2017 (being 7 days after the expiry of the 21 day period referred to above):

- (a) deliver to Hellaby the consideration of \$3.60 per Share for all Shares in respect of which a Transfer Form has not been returned to Bapcor; and
- (b) send to Hellaby an instrument of transfer for those Shares, executed on behalf of holders of those Shares by Bapcor or its agent (as Bapcor is required to do under the Takeovers Code).

Any consideration received by Hellaby under paragraph (a) must be held by Hellaby in trust for the relevant outstanding Hellaby shareholders until it is claimed, in an interest bearing trust account with a registered bank. Those Hellaby shareholders for whom the consideration relating to their shares in Hellaby is paid to Hellaby may claim that consideration directly from Hellaby.

Information required by Rule 55 of the Takeovers Code

The details required to be stated in this notice by Rule 55 of the Takeovers Code are set out below:

- (a) Bapcor holds or controls 90% or more of the voting rights in Hellaby;
- (b) all outstanding shareholders in Hellaby must sell their Shares in Hellaby to Bapcor;
- (c) the consideration to be provided for those outstanding Shares in Hellaby is \$3.60 per Share in cash, which is the same as the consideration payable by Bapcor under the Offer;
- (d) the date on which this notice is sent is 8 February 2017;
- (e) this notice is accompanied by the Transfer Form for the transfer to Bapcor of all Shares in Hellaby held by you; and
- (f) the Transfer Form should be completed, signed and returned to Bapcor, in accordance with the instructions set out above, so as to be received no later than 11:59 pm on Wednesday 1 March 2017.

Interpretation

In this notice, all sums of money referred to are in New Zealand currency and all time references are to New Zealand times.

Yours faithfully



Darryl Abotomey
Chairman
Bapcor Finance Pty Ltd

- cc. Hellaby Holdings Limited
Level 5
10 Viaduct Harbour Ave
Auckland
New Zealand
Attention: Richard Jolly
By email: richard@hellabyholdings.co.nz
- cc. The Takeovers Panel
Level 3, Solnet House
70 The Terrace
Wellington
By email: takeovers.panel@takeovers.govt.nz
- cc. NZX Limited
Level 2, NZX Centre
11 Cable Street
Wellington
By email: announce@nzx.com
- cc. Registrar of Companies
Level 18, ASB Centre
135 Albert Street
Auckland
By delivery