



19 December 2017

High Court Approves Scheme of Arrangement

Today the High Court made orders approving the Scheme of Arrangement under which all of the outstanding shares in Fliway Group Limited (NZX:FLI, "Fliway") would be acquired by Yang Kee Group (New Zealand) Pty Limited ("Yang Kee") for NZ\$1.22 cash per share (the "Scheme").

Implementation of the Scheme remains subject to certain conditions set out in the Scheme Booklet, including there being no material adverse change in relation to Fliway prior to 8.00am on the implementation date for the Scheme.

Subject to these remaining conditions being satisfied or waived, the proposed timetable for the implementation of the Scheme is:

Close of trading 21 December 2017	Fliway's shares will cease trading on the NZX Main Board
5.00pm on 27 December 2017	Scheme Record Date
4 January 2018	Implementation of the Scheme
After the close of trading 4 January 2018	De-listing of Fliway from the NZX Main Board

The Scheme will be binding on all Fliway shareholders, subject to satisfaction or waiver of the remaining conditions. If you hold Fliway shares on the Scheme Record Date:

- you will be paid the Scheme Consideration of NZ\$1.22 cash per share on 4 January 2018; and
- your Fliway shares will be transferred to Yang Kee on 4 January 2018.

If you are currently a Fliway shareholder and you wish to participate in the Scheme, you do not need to do anything further. If you do not wish to participate in the Scheme, you must sell your Fliway shares prior to close of trading on the NZX Main Board on 21 December 2017. After this date, trading in Fliway shares will cease.

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