

Methven Limited (NZX: MVN) announces Scheme of Arrangement approved by Shareholders

Methven Limited (NZX: MVN, “**Methven**”) is pleased to advise that Methven shareholders today voted in favour of the Scheme of Arrangement (the “**Scheme**”), which will see GWA Group Limited acquire all of the shares in Methven through its subsidiary GWAIL (NZ) Limited.

The Scheme has been approved by a sufficient number of shareholders to satisfy the requirements for approval under the Companies Act, which are:

- (a) 75% or more of the votes cast in each interest class must vote for the Scheme; and
- (b) more than 50% of the total number of votes able to be cast must vote for the Scheme.

Details of the voting outcomes are as follows:

FOR (votes cast)	FOR (% of votes cast)	FOR (% of total votes able to be cast)	AGAINST (votes cast)	AGAINST (% of votes cast)	AGAINST (% of total votes able to be cast)
53,735,855	98.01%	73.13%	1,089,351	1.99%	1.48%

The Scheme remains subject to a number of conditions, including approval by the New Zealand High Court (with the Final Court Hearing being scheduled for 27 March 2019).

Methven expects implementation of the Scheme to occur on or around 10 April 2019, subject to the remaining Scheme conditions being satisfied.

Methven will continue to keep shareholders updated in relation to material developments relating to the Scheme.

A copy of the Chair’s speech from today’s Shareholder Meeting is attached.

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For more information, see:

<https://www.methven.com/nz/corporate/investor-information>

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About Methven

Methven is an NZX-listed market-leading designer and manufacturer of showers, taps and valves. Our business is headquartered in Auckland where we design, develop and manufacture many award-winning products and technologies. Our international operations see our products distributed in Australia, China, UK, Middle East, USA and Europe in addition to our home market of New Zealand.

For more company information, visit www.methven.com/nz

About GWA

GWA Group is a leading Australian designer, importer and distributor of iconic brands across Australia and New Zealand. GWA Group is listed on the Australian Stock Exchange (ASX) and has been operational in the New Zealand market for more than 40 years.

For more company information, visit www.gwagroup.com.au