

## Methven Limited (NZX: MVN)– High Court approves Scheme of Arrangement

Methven Limited (NZX: MVN, “**Methven**”) is pleased to advise that the High Court today approved 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.

Implementation of the Scheme remains subject to a number of conditions, including there being no material adverse change in relation to Methven prior to 8.00 am on the implementation date for the Scheme.

Methven intends to delist from the NZX Main Board from close of trading on the implementation date for the Scheme.

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

Close of trading on 1 April 2019	Methven shares will cease trading on the NZX Main Board
5.00 pm 3 April 2019	Scheme Record Date
10 April 2019	Scheme Implementation Date
Close of trading on 10 April 2019	Methven delisted from NZX Main Board

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

- you will be paid scheme consideration of NZ\$1.60 cash per share on 10 April 2019; and
- your Methven shares will be transferred to GWAIL (NZ) Limited on 10 April 2019.

If you are currently a Methven shareholder and you wish to participate in the Scheme, you do not need to do anything further. If you do not want to participate in the Scheme, you must sell your Methven shares prior to close of trading on the NZX Main Board on 1 April 2019. After this date, trading in Methven shares will cease.

The Directors declared a gross interim dividend of 4.69 cents per share including an imputation of 14.7% which will be paid on 10 April 2019. The Record date will be 3 April 2019. Distribution Notice attached.

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

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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](http://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](http://www.gwagroup.com.au)