

**NZX Release**

**1 July 2020**

**Takeover offer from Centuria New Zealand Holdings – Augusta shareholders advised to take no action**

On Monday 29 June, Centuria New Zealand Holdings Limited (Centuria), a wholly owned subsidiary of Centuria Capital Group dispatched its takeover offer (the Offer) seeking to acquire all the shares in Augusta Capital (Augusta) it does not currently own. Augusta shareholders will have received (or will shortly receive) the Offer document from Centuria setting out the details of its Offer.

On Tuesday 30 June, Centuria announced to the ASX the following update to its Offer:

- It will be increasing the cash component of the Offer (and, as a result, the overall Offer value) by 2c
- It has now received commitments to accept the Offer that when combined with the shares it already owns means Centuria would hold 63.9% of Augusta's shares should the offer be declared unconditional
- It has stated an intention to make the Offer unconditional when acceptances, together with Centuria's existing shareholding, amount to 63.5% of Augusta's shares (absent a prior condition breach).

The Independent Directors of Augusta remind shareholders they should take no action at this stage in regard to the Offer. An Independent Advisers Report on the merits of the Offer has been commissioned from Korda Mentha by the Independent Directors of Augusta. This report will be included in a Target Company Statement setting out the recommendation of the Independent Directors which will be provided to shareholders no later than 13 July. The Independent Directors recommend that shareholders take no action until they have considered the Independent Advisers Report and the Independent Directors' recommendation.

-ENDS-

For further information, contact:

Paul Duffy  
Chairman