

NZX Release
17 August 2020

Intention to delist from NZX

Augusta Capital Limited (NZX: **AUG**) advises that it intends to delist from the NZX Main Board after the close of market trading on 21 August 2020 following Centuria New Zealand Holdings Limited's (**Centuria**) notice on 12 August 2020 exercising its compulsory acquisition rights under Part 7 of the Takeovers Code. In anticipation of delisting, trading in AUG's shares will be suspended on the NZX after close of market trading on 19 August.

On 12 August 2020, Centuria announced that it had become the dominant owner of AUG for the purposes of the Takeovers Code. Centuria then commenced the compulsory acquisition process under Part 7 of the Takeovers Code, after the offer by Centuria to acquire all of the shares in AUG (**Offer**) closed at 11.59pm on 10 August 2020. Under these provisions, Centuria is permitted to acquire all the outstanding shares in AUG that it does not yet hold. A copy of this announcement is available at <https://www.nzx.com/announcements/357875>.

The proposed timetable for delisting and the compulsory acquisition process is:

Date and Time	Event
12 August 2020	Compulsory acquisition notice sent by Centuria to all outstanding AUG shareholders to compulsorily acquire the remaining AUG shares.
After close of market trading on 19 August 2020	AUG's shares suspended from trading and quotation on NZX
After close of trading on 21 August 2020	AUG will be delisted from the NZX Main Board
By 11.59pm on 2 September 2020	Outstanding AUG shareholders to return a completed share transfer form under the compulsory acquisition provisions of the Takeovers Code
By 11.59pm on 9 September 2020	Centuria to send AUG the cash component and signed share transfer forms for outstanding AUG shareholders and vest Centuria Stapled Securities (being a fully paid ordinary share in Centuria Capital Limited that is stapled to a fully paid unit in the Centuria Capital Fund) in the outstanding security holders

All times and dates referred to above are times and dates in New Zealand, unless otherwise indicated. These times and dates and the references to them are subject to change and are indicative only. AUG will announce any amendments to those times and dates.

AUG shareholders who have not accepted the Offer and have not returned completed transfer forms to Centuria may continue to trade shares in AUG on NZX up to the close of market trading on 19 August 2020

Selling to Centuria

For shareholders who return completed transfer forms to Centuria by 2 September 2020, Centuria will, in accordance with the Takeovers Code, pay those shareholders the consideration for their AUG shares within five working days following Centuria receiving the completed transfer form.

If shareholders do not return completed transfer forms to Centuria by 2 September, then Centuria is required to, by 9 September 2020:

- a) pay to AUG the cash component for all shares in respect of which a transfer form has not been returned to Centuria;
- b) ensure the issue by Centuria Capital Group of the relevant Centuria Stapled Securities to outstanding shareholders by entry of the holder of those shares into Centuria Capital Group's share and unit register; and
- c) send to AUG an instrument of transfer for those shares, executed on behalf of holders of those shares by Centuria or its agent (as Centuria is required to do under the Takeovers Code).

Any consideration received by AUG under paragraph (a) will be held by AUG in an interest bearing trust account with a registered bank, on trust for the relevant outstanding AUG shareholders until it is claimed. Outstanding shareholders for whom consideration referred to in paragraph (a) is paid may claim that consideration directly from AUG.

To ensure they are paid as soon as possible, shareholders who have not accepted the offer are encouraged to return the transfer form to Centuria.

-ENDS-

For further information, contact:

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Chairman