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16 February 2022

**NZX ANNOUNCEMENT**  
**TOURISM HOLDINGS LIMITED (thl)**

**Market update - thl/Apollo merger**

Following **thl's** announcement on 10 December 2021 that it had entered into a conditional Scheme Implementation Deed with Apollo Tourism & Leisure Limited (**Apollo**) to merge through an Australian Scheme of Arrangement, whereby **thl** acquires all shares in Apollo (the **Scheme**), **thl** wishes to provide an update in respect of the Scheme.

**thl** understands that, based on information received to date, the preliminary view of the Apollo Board is that they intend to unanimously recommend that Apollo shareholders approve the Scheme, and that the Independent Expert intends to, based on the information it has received to date, conclude that the Scheme is in the best interests of the Apollo shareholders who will be voting in respect of the Scheme, in the absence of a superior proposal.

**thl** understands that these preliminary views are publicly available. **thl** notes that the above views are not final and could be subject to change.

A court hearing is scheduled for Friday 18<sup>th</sup> February with the Supreme Court of Queensland where it is intended that court approval of the final Scheme Booklet is obtained. Following the Supreme Court of Queensland's approval and subject to the final approvals of the respective Board's of **thl** and Apollo, the documentation will be lodged with the Australian Securities and Investment Commission. **thl** will provide an update, including a copy of the final Scheme Booklet and an update on the preliminary result for H1 FY22, once that process is complete.

**ENDS**

**Authorised by:**

A handwritten signature in black ink, appearing to read 'Grant Webster', is written over a light blue horizontal line.

**Grant Webster**  
**thl** Chief Executive

Self drive  
Experiences  
New Zealand  
Australia  
USA  
UK

Design &  
Manufacturing  
New Zealand  
Australia

Guided  
Experiences  
New Zealand



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About **thl** ([www.thlonline.com](http://www.thlonline.com))

**thl** is a global tourism operator. We are listed on the NZX and are the largest provider of RVs for rent and sale in Australia and New Zealand, and the second largest in North America. In the USA, we own and operate the Road Bear RV Rentals & Sales brand and El Monte RV Rentals & Sales. In the UK, **thl** owns 49% of Just go Motorhomes. Within New Zealand, we operate Kiwi Experience and the Discover Waitomo group, which includes Waitomo Glowworm Caves, Ruakuri Cave, Aranui Cave and The Legendary Black Water Rafting Co. **thl** also owns and operates Action Manufacturing, New Zealand's largest motorhome and specialist vehicle manufacturer.