



Bapcor Limited

(ASX: BAP)

ASX Release

10 February 2017

Hellaby takeover offer closes with 95.5% acceptances

Bapcor Limited (**Bapcor**) is pleased to announce that its cash takeover offer for 100% of the shares in Hellaby Holdings Limited (NZX: HBY) (**Hellaby**) closed on 7 February 2017, with the result that shareholders holding approximately **95.5%** of Hellaby's share capital have accepted Bapcor's offer.

Bapcor has exercised its rights under the New Zealand Takeovers Code to compulsorily acquire the remainder of the Hellaby shares on issue, and has despatched compulsory acquisition notices to Hellaby shareholders who have not accepted Bapcor's offer.

The Company expects that the compulsory acquisition process and delisting of Hellaby from the New Zealand Stock Exchange (**NZX**) will be completed by 8 March 2017, with Hellaby becoming a wholly owned subsidiary of Bapcor.

Bapcor has also received conditional waivers from NZX for certain requirements under the NZX listing rules in relation to the requirements to have independent and New Zealand based Directors.

Bapcor's nominees have been appointed to the Hellaby board and a transition to Bapcor ownership and management has progressed smoothly.

Bapcor's CEO and Managing Director, Darryl Abotomey said "We have been very impressed with the quality of the Hellaby leadership teams and their clarity of the opportunities for the future. The transition has progressed smoothly. It has been very pleasing to see such a high percentage of Hellaby shareholders accepting Bapcor's offer, such that we can now move to 100% ownership."

Bapcor will provide further details regarding its investment in Hellaby as part of its half year results on 16 February 2017.

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