

NZX Release

15 June 2020

Takeover notice received from Centuria Capital Group: do not sell pending further advice

Augusta Capital Limited (NZX:AUG) advises that it has received a takeover notice for a full takeover of Augusta from Centuria Capital Group to acquire shares that will take its holding to 100% of shares at a price of \$1 per share. A copy of the takeover notice is attached.

The takeover notice is not a takeover offer. If Centuria proceeds to make a takeover offer, it must do so within the period that begins 14 days and ends 30 days after today. Shareholders should be aware that Centuria is not legally obliged to make an offer during that period and, if it does not do so, Centuria's takeover notice will lapse.

Shareholders who are considering selling their shares before then are recommended to seek their own professional advice.

The Board of Augusta will be meeting today to discuss the takeover notice received with the intention to convene a Board committee to oversee Augusta's response. The Board committee will appoint an independent adviser to report on the merits of the offer and recommends that Augusta shareholders take no action at this time in relation to the proposed offer until shareholders receive further guidance, including the independent adviser's report.

If an offer is made, Augusta will prepare a target company statement which will be released to the NZX and shareholders, together with the independent adviser's report required under the Takeovers Code.

An update will be made to shareholders immediately following that meeting.

-ENDS-

For further information, contact:

Paul Duffy
Chairman