

Hellaby Holdings Limited

NZX / Media Release 13 February 2017

Intention to delist from NZX

Compulsory acquisition process and delisting

Hellaby Holdings Limited (**Hellaby**) announces that it intends to delist from the NZX Main Board on Wednesday 8 March 2017 following Bapcor Finance Pty Ltd's (**Bapcor**) notice on Wednesday 8 February 2017 that it had commenced the compulsory acquisition process under Part 7 of the Takeovers Code. In anticipation of this delisting, trading in Hellaby shares will be suspended on the NZX after close of business on Wednesday 15 February 2017.

On Tuesday 31 January 2017, as a result of acceptances of its takeover offer (the **Offer**), Bapcor became the holder or controller of 90% or more of the voting rights in Hellaby. Bapcor announced on that day that it had become the "dominant owner" of Hellaby for the purposes of the compulsory acquisition provisions of the Takeovers Code. The offer period for the Offer ended on Tuesday 7 February 2017.

On Wednesday 8 February 2017 Bapcor sent notice to the NZX and all outstanding shareholders that it was exercising its compulsory acquisition rights under Part 7 of the Takeovers Code. Under these provisions Bapcor is permitted to acquire all the outstanding shares in Hellaby that it does not yet hold. A copy of this notice may be found on the HBY announcements page of the NZX at

<https://www.nzx.com/companies/HBY/announcements/296482>

The proposed timetable for the delisting is:

Date and Time	Event
8 February 2017	Compulsory acquisition notice sent by Bapcor to all outstanding shareholders to compulsorily acquire their Hellaby shares pursuant to the Takeovers Code
After close of market trading on 15 February 2017	Date Hellaby's shares will be suspended from trading on NZX
11.59pm pm on 1 March 2017	Deadline for outstanding Hellaby shareholders to return a completed instrument of transfer under the compulsory acquisition provisions of the Takeovers Code
8 March 2017	Date by which Bapcor will complete the compulsory acquisition process
8 March 2017	Date Hellaby will be delisted from the NZX Main Board

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. Bapcor will announce any amendment to those times and dates.

Trading in Hellaby shares prior to suspension

Hellaby shareholders that have not accepted the Offer are free to trade their shares in Hellaby prior to the suspension of Hellaby shares after close of business on Wednesday 15 February 2017.

Note however that under Part 7 of the Takeovers Code, Bapcor now has the right to compulsorily acquire all outstanding shares in Hellaby that it does not already own or control.

Selling to Bapcor

Shareholders that wish to accept the offer under the compulsory acquisition process need only complete the instrument of transfer (**Transfer Form**) enclosed with the acquisition notice and return it to Bapcor at one of the addresses set out below.

Shareholders may return the completed Transfer Form by delivery, mail (in the reply-paid envelope provided), fax or email to the following addresses, so as to be received by Bapcor no later than 11:59 pm on Wednesday 1 March 2017 (being 21 days after the date on which this notice is sent):

Mail:

Bapcor Finance Pty Ltd
c/- Computershare Investor Services Pty Limited (Australia)
Private Bag 92119
Victoria Street West
Auckland 1142

Delivery:

Bapcor Finance Pty Ltd
c/- Computershare Investor Services Pty Limited (Australia)
Level 2
159 Hurstmere Road
Takapuna
Auckland 0622
New Zealand

Fax/email:

Shareholders may also fax their completed Acceptance Forms to Bapcor, c/- Computershare Investor Services Pty Limited (Australia) on +64 9 488 8787 or email a scanned copy to bapcoracceptances@computershare.com.au

If a shareholder returns a completed Transfer Form to Bapcor by 11:59 pm on Wednesday 1 March 2017, Bapcor will, in accordance with the shareholders preference indicated on the Transfer Form, send to the shareholder a cheque or, alternatively, arrange for the shareholder to be sent payment by way of electronic transfer, for \$3.60 per Share within 7 days after Bapcor receives that Transfer Form.

If the shareholder takes no action

If no completed Transfer Form is returned to Bapcor by 11:59 pm on Wednesday 1 March 2017, then Bapcor will, by Wednesday 8 March 2017 (being 7 days after the expiry of the 21 day period referred to above):

- (a) deliver to Hellaby the consideration of \$3.60 per Share for all Shares in respect of which a Transfer Form has not been returned to Bapcor; and
- (b) send to Hellaby an instrument of transfer for those Shares, executed on behalf of holders of those Shares by Bapcor or its agent (as Bapcor is required to do under the Takeovers Code).

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

Shareholders are encouraged to seek professional investment and/or legal advice if they have any questions in respect of the offer.

ENDS

For further information, please contact

Darryl Abotomey

Chairman

T +61 419 838 059

E darryla@bapcor.com.au

www.hellabyholdings.co.nz