



15 November 2018

COMPANY ANNOUNCEMENT

Set out below is the announcement made earlier today with minor corrections and a fuller version of the Poll Report attached in Annexure A.

Scheme of Arrangement – Capilano shareholders vote in favour of Scheme

Capilano Honey Limited (ASX:CZZ) (**Capilano**) is pleased to announce that the requisite majorities of the Capilano shareholders today voted in favour of the proposed scheme of arrangement between Capilano and its shareholders (**Scheme**), which is described in Capilano's scheme booklet dated 11 October 2018 and the supplementary disclosure dated 2 November 2018.

Capilano will apply to the Federal Court of Australia (**Court**) for approval of the Scheme at a hearing scheduled to take place 10.15am (Sydney time) on 22 November 2018 in Sydney.

Voting results

The resolution to approve the Scheme, as set out in the Notice of Scheme Meeting dated 11 October 2018, was passed by the requisite majorities of Capilano shareholders, with:

- 79.94% of Capilano shareholders present and voting (either in person or by proxy) in favour of the resolution; and
- 96.46% of votes cast in favour of the resolution.

A full copy of the poll report submitted by the returning officer as appointed by Capilano is attached in Annexure A.

The results of the poll were as follows:

	For	Against	Total Votes	Abstain*
Number of holders voting	279	70	349	2
Percentage of holders voting	79.94%	20.06%		
Number of votes cast	5,348,049	196,247	5,544,296	1,100
Percentage of votes cast	96.46%	3.54%		

*Note that votes relating to a shareholder who abstains from voting are not counted in determining the requisite majorities.

The proxies received were as follows

	For	Open	Against	Total Votes	Abstain*
Number of holders voting	204	41	63	308	2
Percentage of holders voting	66.02%	12.94%	20.39%		
Number of votes cast	4,784,244	140,460	154,215	5,078,919	1,100
Percentage of votes cast	94.20%	2.77%	3.04%		

*Note that votes relating to a shareholder who abstains from voting are not counted in determining the requisite majorities.

Timetable

The Scheme remains subject to the approval of the Federal Court of Australia at the second court hearing currently scheduled for 10:15am (Sydney time) on 22 November 2018.

The key dates for implementation are set out below.

Event	Date
Second Court Date	Thursday, 22 November 2018
Effective Date	Friday, 23 November 2018
Scheme Record Date (for determining entitlements to Scheme Consideration)	Wednesday, 28 November 2018 at 5.00pm (Sydney time) or 4.00pm (Brisbane time)
Expected ASX announcement of final Election results, including final scaleback if applicable This announcement will also confirm whether a custodian will be required to hold HoldCo Shares on Implementation	Thursday, 29 November 2018
Implementation Date (Scheme Shareholders will receive the Scheme Consideration on the Implementation Date)	Wednesday, 5 December 2018

All dates are indicative only and, among other things, are subject to the Court approval process. Any changes to the above timetable will be announced on ASX.

For further information, please contact Capilano Shareholder Information Line on 1300 795 998 (within Australia) or +61 1300 795 998 (outside Australia).

For more information contact:

Capilano Representative

Annette Zbasnik
07 3712 8282

DECLARATION OF A POLL

Link Market Services Limited, the undersigned being the returning officer duly appointed in connection with the voting on the poll demanded on the undermentioned resolution, do hereby report the result of the voting on the said poll.

RESOLUTION 1

THAT, pursuant to and in accordance with the provisions of section 411 of the *Corporations Act 2001* (Cth), the scheme of arrangement proposed between Capilano Honey Limited and the holders of its ordinary shares, as contained in and more particularly described in the Scheme Booklet of which the notice convening this meeting forms part, is agreed to, with or without alterations or conditions as approved by the Federal Court of Australia to which Capilano Honey Limited and Bravo HoldCo Pty Ltd agree.

FOR:

5,348,049	VOTES REPRESENTING	96.46%	OF VOTES CAST
279	HOLDERS REPRESENTING	79.94%	OF HOLDERS

AGAINST:

196,247	VOTES REPRESENTING	3.54%	OF VOTES CAST
70	HOLDERS REPRESENTING	20.06%	OF HOLDERS

ABSTAIN:

(note only)

1,100	VOTES
2	HOLDERS



Signature of Returning Officer



Date