



adcorp

16 October 2019

MARKET ANNOUNCEMENT

RE: Executive Share Trading Policy

The Directors of Adcorp Australia Limited wish to announce the suspension of the Company's Executive Share Trading Policy with immediate effect.

The Board resolved to suspend the Share Trading Policy acknowledging the following factors:

- The directors of the Company note that Mr Ian Rodwell and accordingly entities associated with Mr Rodwell are the majority shareholders in the Company.
- The Company has resolved to call an Extraordinary General Meeting of shareholders to vote on the matter of delisting Adcorp Australia Limited ("AAU") from official Australian Stock Exchange listing, further Mr Rodwell being majority shareholder has indicated that he intends to vote in favour of removal of the Company's securities from the official list.
- Under the ASX arrangements to delist the Company all shareholders must be provided with a final 1 month notice period of delisting in order to dispose or alter their shareholding as they may see fit, before the Company's shares cease trading.
- As such the operation of the existing Executive Share Trading Policy of the Company would be punitive on Executives with respect to their final ability to either buy or sell Company shares given the likely imminent delisting of all Company securities.

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Given the circumstances of the Company this policy is no longer suitable nor fair and reasonable.

~ends~

For further information, please contact:

David Morrison
Chief Executive Officer
Adcorp Australia Limited
+ 61 2 8524 8500
davidmorrison@adcorp.com.au

Starting conversations

Adcorp Australia ABN 72 002 208 915

POSTAL

PO BOX 601
Broadway NSW 2007

SYDNEY

Level 2, 309 George Street
Sydney NSW 2000

adcorp.com.au

T: 02 8524 8500
F: 02 8524 8700