



22 June 2016

Proposal to list on ASX – change of Scheme implementation date

On 8 June 2016, the board of Michael Hill International Limited (NZX: MHI) confirmed that it would seek shareholder approval to move the Group to Australia and list on the Australian Securities Exchange (ASX) by way of a scheme of arrangement (Scheme) involving a new Australian parent company.

A Scheme Booklet, setting out the details and timetable of the proposed Scheme was distributed to shareholders on 8 June 2016.

The Company advises that it has decided to change the Implementation Date of the Scheme from 30 June 2016 (at 6:00pm Brisbane time) to 29 June 2016 (at 6:00pm Brisbane time). This is to provide absolute clarity that implementation of the Scheme occurs within this financial year.

This means that if shareholder and court approval is obtained, Scheme Consideration will be issued and allotted one day earlier than initially proposed.

All other dates relating to the proposed Scheme remain unchanged and as set out in the Scheme Booklet.

The special meeting to vote on the Scheme will be held tomorrow (23 June 2016) at Guineas 3 Room, Ellerslie Event Centre, 80 Ascot Avenue, Auckland at 9am.

If the Scheme receives shareholder approval, the Company will immediately apply for final orders from the High Court, as well as approvals from ASX and NZX to the necessary listings. If all approvals are granted, the Company expects the scheme to be implemented on 29 June 2016, with the new ASX listing in place from early July 2016.

For further information:

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