



Michael Hill International files applications for orders relating to scheme of arrangement

On 12 April 2016, the board of Michael Hill International Limited (NZX: MHI) announced that it would seek shareholder approval to move the Group to Australia and list on the Australian Securities Exchange (ASX).

The proposal will see a new Australian Incorporated Group parent company acquire all the shares in the company by an exchange of shares on a one for one basis through a scheme of arrangement. The new company will list on the ASX and will also maintain a listing on the NZX.

The company has today filed applications with the High Court seeking initial orders in relation to the proposal.

If the orders are granted, the Company will put the proposal to shareholders for approval at a special meeting of shareholders. The special meeting is expected to be held on or about 23 June 2016, with the date and location of the meeting to be confirmed in the information pack sent to shareholders. Note this date replaces the earlier indicative date of 1 June 2016.

An information pack consisting of a notice of meeting, scheme booklet, and independent report will be distributed to shareholders in June. The documents will set out in detail all the issues which shareholders will need to consider in deciding whether to support the proposal.

If the proposal receives shareholder approval, the Company will seek 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 30 June 2016, with the new ASX listing in place from early July 2016.

For further information:

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