



Announcement

John Bridgeman Limited

ACN 603 477 185

JOHN.BRIDGEMAN

12 June 2019

Update on John Bridgeman's offers – freeing bids of defeating conditions

John Bridgeman Limited (NSX: JBL) refers to previous announcements regarding its takeover offers (**JBL Offers**) for all of the shares and options in Benjamin Hornigold Limited (ASX: BHD).

John Bridgeman Limited was pleased to obtain shareholder approval today, under NSX Listing Rule 6.41, to allow the JBL Offers to continue and ultimately proceed.

Following receipt of this approval, and having regard to the level of acceptances for the JBL Offers to date, John Bridgeman Limited has decided to free the share offer from the defeating condition (being the receipt of all required regulatory approvals) and the option offer from the defeating condition (being that the share offer becomes unconditional) in accordance with section 650F Corporations Act.

Shareholders and optionholders in Benjamin Hornigold Limited are encouraged to read the Target's Statement released on 30 May 2019, and the accompanying independent expert's report, together with the Bidder's Statement released by JBL on 3 May 2019 and supplementary bidder's statements dated 14 May 2019 and 31 May 2019.

John Bridgeman Limited has been advised by its Share Registry this morning that it now has a relevant interest in 17.02% of BHD.

The offer period closes on 21 June 2019 and shareholders and optionholders in BHD wishing to ACCEPT the JBL Offers must do so before the close of the JBL Offers.

If you have any questions about the JBL Offers or how to accept it (including if you need new copies of the bid documentation and/or acceptance form), please call the shareholder information line:

- on 1300 405 577; or
- +61 1300 405 577 for overseas domiciled holders,

between 9.00am and 5.00pm (Sydney time) Monday to Friday.

ENDS

Jody Wright

Company Secretary

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