



adcorp

Wednesday 24th December 2014

Adcorp received a media announcement today from Precision Developments Pty Ltd, in which it announced the withdrawal of its intention to make an offer for the shares in Adcorp Australia Limited ("Adcorp").

Previously (On December 11) Adcorp announced that it had received a non-binding, conditional and incomplete proposal from Precision Developments Australia, a company incorporated in October 2014 and controlled by Mr Clyde Moore, regarding its intention to make a takeover bid for Adcorp at a price of 6 cents per share.

The Board unanimously rejected that proposal as it believes the price of 6 cents per share does not appropriately value the Company's earning potential.

The Board will continue to inform the ASX of any developments.

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Starting conversations

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