

What's this about?

Effective date: 24/08/2015

<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24					
<input checked="" type="radio"/> Trading	<input type="radio"/> Clearing	<input type="radio"/> Settlement				
<input type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input type="radio"/> Rules	<input type="radio"/> Compliance	<input type="radio"/> Risk	<input checked="" type="radio"/> Other

Title

iiNet Limited – Scheme of Arrangement

Description

Shareholders of iiNet Limited (the “Company”) voted in favour of the Scheme of Arrangement (the “Scheme”) giving effect to the acquisition by TPG Telecom Limited (“TPG”), of all the shares in the Company not already held by TPG, at a general meeting of the Company held on 27 July 2015. The Scheme was approved by ACCC on 20 August 2015.

The Federal Court of Australia approved the Scheme on 21 August 2015.

The consideration to be provided for Share Elections is as follows:

Shareholders in the Company will receive for each share in the Company held at the scheme record date 0.5533 new TPG shares and cash consideration of \$3.77, and for each share held in the Company held at the dividend record date a discretionary special dividend of \$0.6914 in cash and top-up cash consideration of \$0.0586 (being the difference between the amount of the Discretionary Special Dividend declared and \$0.75 per share).

The consideration to be provided for Cash Elections is as follows:

Shareholders in the Company will receive for each share in the Company held at the scheme record date cash consideration of \$8.80, and for each share in the Company held at the dividend record date a Discretionary Special Dividend of \$0.6914 in cash and top-up cash consideration of \$0.0586 (being the difference between the amount of the Discretionary Special Dividend declared and \$0.75 per share).

The following timetable applies to the Scheme:

24 August 2015	Effective Date
24 August 2015	Shares in iiNet suspended from trading
25 August 2015	Ex-dividend date (for ASX purposes) for Discretionary Special Dividend,
25 August 2015	New TPG Shares commence trading on the ASX on a deferred settlement basis
27 August 2015	Dividend Record Date (for determining entitlements to the Discretionary Special Dividend)
31 August 2015	Record Date (for determining entitlements to Scheme Consideration)
7 September 2015	Payment of the Scheme Consideration and Discretionary Dividend by iiNet
7 September 2015	Implementation Date

7 September 2015	Last day of deferred settlement trading in New TPG shares
8 September 2015	New TPG shares commence trading on a normal settlement basis

What do I need to do and by when?

For further details, please refer to the Scheme Booklet dated 15 June 2015.

Need more information?

Issued by
Jill Hewitt

Contact Details
08 9224 0000

Disclaimer