

## COMPANY ANNOUNCEMENT

5 October 2016

### Close of Retail Entitlement Offer

On Tuesday, 13 September 2016, JB Hi-Fi Limited (“**JB Hi-Fi**”) announced a fully underwritten 1 for 6.60 pro rata accelerated renounceable entitlement offer of new JB Hi-Fi ordinary shares (“**New Shares**”) at an offer price of \$26.20 per New Share to raise approximately \$394 million (“**Entitlement Offer**”).

The institutional component of the Entitlement Offer was completed on Thursday, 15 September 2016 (following completion of the institutional shortfall bookbuild), raising approximately \$259 million.

The retail component of the Entitlement Offer (“**Retail Entitlement Offer**”) closed on Friday, 30 September 2016.

#### Retail Entitlement Offer – Highlights

- \$90 million in applications under the Retail Entitlement Offer were received from more than 6,800 retail shareholders and purchasers of entitlements
- 67% of New Shares available to eligible retail shareholders were taken-up under the Retail Entitlement Offer
- 1.7 million New Shares will be offered through the retail shortfall bookbuild (“**Retail Shortfall Bookbuild**”) after market close on Wednesday, 5 October 2016

The Retail Entitlement Offer attracted strong demand, with JB Hi-Fi receiving valid acceptances in respect of 3.5 million New Shares (approximately \$90 million), representing 67% of the New Shares available to eligible retail shareholders under the Retail Entitlement Offer.

JB Hi-Fi CEO, Mr Richard Murray said, “JB Hi-Fi’s retail shareholders responded very favourably to the Retail Entitlement Offer, with 67% of the new shares available under the Retail Entitlement Offer being taken up. The success of the retail offer, following a very successful institutional offer, demonstrates strong investor support for JB Hi-Fi and its acquisition of The Good Guys.”

#### Retail Shortfall Bookbuild

JB Hi-Fi will offer approximately 1.7 million New Shares (together with the right to subscribe for those New Shares) through the Retail Shortfall Bookbuild, representing the New Shares that would have been issued in respect of entitlements that were not taken up by eligible retail shareholders and the entitlements of ineligible retail shareholders (had such eligible retail shareholders taken up their entitlements and had such ineligible retail shareholders been eligible and taken up their entitlements).

The Retail Shortfall Bookbuild will be conducted after market close today. The results of the Retail Shortfall Bookbuild will be announced prior to market open on Thursday, 6 October 2016.

The settlement date for the Retail Shortfall Bookbuild is expected to be Monday, 10 October 2016. New Shares taken up under the Retail Entitlement Offer and the Retail Shortfall Bookbuild are expected to be issued on Tuesday, 11 October 2016 and commence trading on the ASX on Wednesday, 12 October 2016.



## Further information

If you have any questions in relation to the Entitlement Offer, please contact the JB Hi-Fi Offer Information Line on 1300 302 417 (within Australia) or +61 3 9415 4136 (outside of Australia) between 8:30am and 5:30pm (AEST<sup>1</sup>) Monday to Friday. For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

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## Forward looking statements

This announcement contains forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. Forward looking statements can generally be identified by the use of forward looking words such as “believe”, “expect”, “estimate”, “will”, “may”, “target”, “anticipate”, “likely”, “intend”, “should”, “could”, “predict”, “plan”, “propose”, “potential” and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Such statements are not statements of fact and there can be no certainty of outcome in relation to the matters to which the statements relate. These forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements. Those risks, uncertainties, assumptions and other important factors are not all within the control of JB Hi-Fi and cannot be predicted by JB Hi-Fi and include changes in circumstances or events that may cause objectives to change as well as risks, circumstances and events specific to the industry, countries and markets in which JB Hi-Fi operates. They also include general economic conditions, exchange rates, interest rates, competitive pressures, selling price, market demand and conditions in the financial markets which may cause objectives to change or may cause outcomes not to be realised.

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<sup>1</sup> Australian Eastern Standard Time