



MIDWAY LIMITED

(ASX: MWY)

ASX and Media Release

8 December 2016

Midway Limited IPO

Midway Limited (**Midway** or the **Company**) is pleased to announce the successful completion of its initial public offering of securities (**IPO**) and that it has been admitted to the official list of the Australian Securities Exchange (**ASX**).

The IPO comprised the sell-down by pre-existing shareholders of 14,967,691 shares at \$2.50 per share. The majority of pre-existing shareholders have entered into escrow arrangements that restrict dealing in relation to pre-IPO issued shares until the Company lodges its Appendix 4E for FY2017 with the ASX, and the major shareholders are escrowed until the Company lodges its Appendix 4E for FY2018.

Midway warmly welcomes its new institutional and retail shareholders to its register.

The Company's next reporting period is for the half year ending 31 December 2016 and Midway looks forward to updating shareholders in relation to business developments and its half year results in due course.

-ENDS

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About Midway:

Midway is one of Australia's largest producers of woodchips and a leading company in the Australian forestry sector, primarily involved in the production and export of high quality wood fibre to producers of pulp, paper and associated products in China and Japan.