

ASX Announcement

27 March 2015

OUTCOME OF PROPOSED AMENDMENT TO CONDITIONS OF SENIOR UNSECURED NOTES

On 27 February 2015, Silver Chef Limited (Silver Chef) announced that it would be seeking approval from the holders of 8.50% Notes due 14 September 2018 (ISIN: AU3CB0199354) issued by Silver Chef on 14 September 2012 (“Notes”) to amend certain Conditions of the Notes (“Conditions”).

Silver Chef was seeking to amend the type of security interests that the Conditions allow to exist. As drafted, the Conditions allowed Silver Chef to increase its existing secured debt with the current security granted but did not allow it to increase debt with an alternative financier or a syndicated or club bank arrangement where security was required. This prevented Silver Chef from being able to seek the best possible terms from available financiers for the benefit of shareholders and Noteholders.

Responses from Noteholders in respect of the proposed resolution were received in accordance with the timetable set out in the Notice of Meeting and Explanatory Memorandum which accompanied the ASX announcement dated 27 February 2015. A meeting of noteholders was convened on 27 March 2015 where the proposed resolution was passed by special majority, with 87.98% of the votes cast voting in favour of the resolution and 12.02% voting against.

Silver Chef’s Executive Chairman, Mr Allan English said “The amendments to the Conditions which have been approved by Noteholders provide Silver Chef with greater flexibility in managing its senior secured debt arrangements.”

Lodged by Don Mackenzie
Company Secretary

For further information, please contact

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Executive Chairman
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About Silver Chef Limited (ASX Code: SIV)

Silver Chef Limited delivers equipment funding solutions that help small businesses reach their full potential. Through the Silver Chef brand it provides funding to businesses in the hospitality sector, and through the GoGetta brand provides equipment funding to small to medium sized businesses across a range of other industry sectors. Silver Chef has helped Australian small businesses create their own success stories for over 25 years. The company has delivered strong growth in profits for a number of years.