



10 July 2012

### **A.P. Eagers buys 16.3% of AHG**

Automotive Holdings Group (AHG or ASX: AHE) has received confirmation that A.P. Eagers Limited (ASX: APE) has purchased 16.3% of the issued capital of AHG from the Wheatley family.

APE released an announcement to the ASX yesterday afternoon providing the details of the transaction. The APE announcement confirms the consideration paid by APE consists of:

- 10,193,381 ordinary shares in A.P. Eagers, which were issued yesterday;
- \$41.4m in cash payable before 4 August 2012; and
- \$47.0m in cash payable on 4 July 2013

Based on those details, and the closing prices of APE and AHG ordinary shares on 9 July 2012, that represents a substantial premium on AHG's closing price of \$2.53.

The vendors of the shares acquired by APE are PFV Pty Ltd and Jove Management Pty Ltd, being entities associated with the Wheatley family. Post this transaction the Wheatley family will hold approximately 6.1% of APE and approximately 8% of AHG.

The Wheatley family has confirmed to AHG that they have partially sold down their position in AHG to diversify their family investment portfolio, and currently have no intention to sell further AHG shares.

AHG Chairman Mr David Griffiths said, "We welcome APE as a shareholder, and note the comments in their announcement recognising that AHG is a company with a strong history and fundamentals."

"The CEO of APE spoke with me and indicated that this was a single purchase from a single shareholder and they do not have any current intention to buy more shares in AHG. That, of course, is a decision for them and not for us," said Mr Griffiths.

AHG will continue to keep shareholders informed.

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## About AHG

Automotive Holdings Group Limited (ASX: AHE) is a diversified automotive retailing and logistics group with operations in every Australian mainland state and in New Zealand.

The Company is Australia's largest automotive retailer, with operations in Western Australia, New South Wales, Queensland and Victoria.

AHG's logistics businesses operate throughout Australia via subsidiaries Rand Transport and Harris Refrigerated Transport (transport and cold storage), AMCAP and Covs (motor parts and industrial supplies distribution), VSE (vehicle storage and engineering), Genuine Truck Bodies (body building services to the truck industry), and KTM Sportmotorcycles (motorcycle importation and distribution in Australia and New Zealand).

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