

What's this about?

Effective date: 20/11/2014

- ASX Trade ASX 24
-
- Trading Clearing Settlement
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- Operations Technology Market Data Rules Compliance Risk Other

Title

Wesfarmers Limited – Capital Return, Share Consolidation and Dividend

Description

Participating Organisations are advised that an annual general meeting of shareholders will be held on 20 November 2014, at which shareholders of Wesfarmers Limited (the “Company”) will vote on resolutions to approve a \$857 million capital reduction and a consolidation of the Company’s shares.

If both resolutions are approved by shareholders:

- post-consolidation shares will trade on a deferred settlement basis (ASX Code: WESDD), from 26 November 2014 to 5 December 2014 (inclusive), and shares will resume trading on a T+3 basis (ASX Code: WES) from 8 December 2014;
- the capital reduction will be effected by way of a return of capital to each registered shareholder of the Company as at 7:00pm AEDT (4:00pm AWST) on 28 November 2014 of A\$0.75 per share (the “Capital Return”);
- the Company proposes to pay a fully-franked dividend of A\$0.25 per share (the “Dividend”) held at that time, calculated on a pre-consolidated basis; and
- the share consolidation will involve the conversion of every one share on issue into 0.9827 shares in the Company (“Share Consolidation”). Where the Share Consolidation results in a shareholder having a fractional entitlement to a share, the Company will round up the entitlement to the next whole number of shares. In determining entitlements, fractions less than one thousandth of a post-consolidation share will be disregarded.

The indicative timetable for the Capital Return, Share Consolidation and Dividend is as follows:

Date	Event
20 November 2014	Date of annual general meeting to approve Capital Return and Share Consolidation
25 November 2014	Last day for trading in pre-consolidated shares
26 November 2014	Post-consolidated shares commence trading on a deferred settlement basis (ASX Code: WESDD)
7:00pm AEDT (4:00pm AWST) on 28 November 2014	Record date for determining entitlement to participate in Capital Return, Dividend and Share Consolidation Last day to register transfers of shares on a pre-consolidated basis

1 December 2014	First date for post-consolidation holdings entered into shareholder's security holdings Last date for elections under the Wesfarmers Dividend Investment Plan (elections must be made by 8:00pm AEDT (5:00pm AWST))
5 December 2014	Deferred settlement trading ends (close of trade)
8 December 2014	T+3 trading resumes (ASX Code: WES)
16 December 2014	Payment date for the Capital Return and Dividend If relevant, allocation date for shares under the Wesfarmers Dividend Investment Plan

ASX is not able to disseminate corporate action messages in relation to the Capital Return and Dividend, therefore trading on ASX Trade will not be tagged XC (ex-return of capital) and XD (ex-dividend). The corporate action messages are disseminated via a Reconstruction and the trading on ASX Trade will be tagged Reconstructed (RE) from 26 November 2014.

Users of online portfolio management services should be aware that price feeds for ASX Code: WES will not occur during the deferred settlement period. Online portfolio management service providers are asked to pass this information on to their clients.

Payment of the Capital Return and Dividend to Australian, New Zealand and United Kingdom registered resident shareholders will be by way of direct credit to financial institutions in Australia, New Zealand or the United Kingdom (including a bank, building society or credit union account) where those details have been registered by the shareholder with the Company's share registry. Participating Organisations processing a transfer that results in a new shareholding prior to and including the record date (7:00pm AEST (4:00pm AWST) on 28 November 2014) are requested to advise their clients to provide their bank account details online at www.wesdirect.com.au prior to 7:00 pm AEDT (4:00pm AWST) on 28 November 2014.

For further details, please refer to the Company's notice of annual general meeting lodged with ASX on 2 October 2014.

What do I need to do and by when?

Need more information?

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