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ASX Announcement

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Coventry Group Limited (ASX: CYG)

17 October 2018

COMPLETION OF RETAIL ENTITLEMENT OFFER

Coventry Group Limited (**Coventry**) (ASX: CYG) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its 1 for 5 accelerated non-renounceable pro-rata entitlement offer of new fully paid ordinary shares in Coventry (**Shares**) as announced on 26 September 2018 (**Entitlement Offer**). The Entitlement Offer is fully underwritten by Bell Potter Securities Limited (**Underwriter**).

The Retail Entitlement Offer closed at 5.00pm (Melbourne time) on Friday, 12 October 2018 raising approximately \$1.2 million at \$1.15 per Share. Together with Shares issued under the institutional component of the Entitlement Offer, the total amount raised under the Entitlement Offer (after the Underwriter's commitments are met) will be approximately \$8.6 million.

The Retail Entitlement Offer had a take-up rate of acceptances of entitlements and applications for additional Shares by eligible retail shareholders of approximately 27.7%. The shortfall under the Retail Entitlement Offer of 2,653,962 Shares will be settled by the Underwriter.

Shares issued under the Entitlement Offer will rank equally with existing Shares on issue. Shares issued under the Retail Entitlement Offer are expected to be allotted on Friday, 19 October 2018 and to commence trading on the ASX on Monday, 22 October 2018.

The Board of Directors of Coventry wish to thank shareholders for their support of the Entitlement Offer.

For further information, please contact:

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CEO

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