



8 May 2019

The Manager
Market Announcements Office
ASX Limited

Dear Sir/Madam

Takeover bid by A.P. Eagers Limited for Automotive Holdings Group Limited

We refer to A.P. Eagers Limited's off-market takeover offer dated 23 April 2019 for all the ordinary shares in Automotive Holdings Group Limited that it does not already own, contained in AP Eagers' bidder's statement dated 5 April 2019 (as supplemented from time to time).

A notice for the purposes of each of section 650F(3)(a) and section 650D of the *Corporations Act 2001* (Cth) is attached.

Yours sincerely

Denis Stark
Company Secretary

A.P. EAGERS LIMITED
ABN 87 009 680 013

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A.P. EAGERS LIMITED
ACN 009 680 013

COMPANY NOTICE - SECTIONS 650F AND 650D CORPORATIONS ACT 2001 (Cth)

To: Australian Securities and Investments Commission (**ASIC**)
Automotive Holdings Group Limited ACN 111 470 038 (**AHG**)
ASX Limited

Each person to whom Offers were made under the takeover bid referred to in this notice, as required under section 650D(1)(c)(ii) of the *Corporations Act 2001* (Cth) (**Corporations Act**), as modified by ASIC Class Order [CO 13/521]

This notice is given by A.P. Eagers Limited ACN 009 680 013 (**AP Eagers**) in respect of the offers dated 23 April 2019 made by AP Eagers under its off-market takeover bid to acquire all of the ordinary shares in AHG that it does not already own (**Offers**). The Offers are contained in AP Eagers' bidder's statement dated 5 April 2019 (as supplemented from time to time) (**Bidder's Statement**). Terms defined in the Bidder's Statement have the same meaning when used in this notice unless the context provides otherwise.

A copy of this notice was lodged with ASIC on 8 May 2019. Neither ASIC nor any of its officers takes any responsibility for the content of this notice.

1 OFFER FREED FROM GENERAL MARKET FALL BID CONDITION

AP Eagers hereby gives notice under section 650F of the Corporations Act that:

- (a) it frees each of the Offers and each contract resulting from acceptance of the Offers from the Bid Condition set out in paragraph 6 of schedule 2 of the Bidder's Statement (*general market fall*); and
- (b) as at the date of this notice, AP Eagers' Voting Power in AHG is 29.12%, comprising 96,578,610 AHG Shares out of a total of 331,623,014 AHG Shares presently on issue.

2 NOTICE OF VARIATION – INCREASE IN CONSIDERATION OFFERED

AP Eagers hereby gives notice under section 650D of the Corporations Act that:

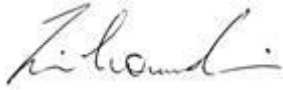
- (a) it varies each of the Offers and each contract resulting from acceptance of the Offers by increasing the Offer Consideration from 1 APE Share for every 3.8 AHG Shares to 1 APE Share for every 3.6 AHG Shares; and
- (b) accordingly, each of the Offers are varied by substituting '1 APE Share for every 3.8 AHG Shares' with '1 APE Share for every 3.6 AHG Shares' in each place in which it appears in the Bidder's Statement and Acceptance Form.

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This notice has been approved by a unanimous resolution passed by the directors of AP Eagers under section 650D(3A) Corporations Act, as inserted into the Corporations Act by ASIC Class Order [CO 13/521].

Dated 8 May 2019

Signed for and on behalf of
A.P. Eagers Limited
by:



Tim Crommelin
Director



Martin Ward
Director

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