



National Stock Exchange of Australia Limited (**NSX**)  
PO Box 283  
NEWCASTLE NSW 2300

1 February 2017

FOR IMMEDIATE RELEASE

Australian United Retailers Limited (ACN 077 879 782) (**Company**) announces that it has resolved to commence the process for a potential share redemption procedure in accordance with clause 4.9 of the Constitution of the Company (**Redemption Procedure**).

Under the Constitution, the Company may redeem those Class A Redeemable Preference Shares (**Shares**) held by members of the Company who have ceased to be '*Eligible Members*' as defined in the Constitution of the Company, that is, the members who are no longer approved storeowners or branded storeowners (**Non-Eligible Members**).

At the recent annual general meeting of the Company, the Chairman noted that the board of the Company will consider initiating the redemption procedure at a future time. The Board has now resolved to commence that process.

Under the Constitution, following notice to the Non-Eligible Members and the passing of a 90 day period, the Company still has a discretion as to whether to proceed with a redemption.

As such, the Board will only make a final determination as to which Shares may be redeemed following that prescribed period. Prior to any formal redemption, it should be noted that Non-Eligible Members may transfer their Shares to Eligible Members.

As already announced, the Company intends to de-list from the NSX. If it does so, following that de-listing, Non-Eligible Members will not be able to sell their Shares on market.

Should you require any further information, please contact our Company Secretary, Mr Tony Pacella on 03 9809 8608 or by email to [companysecretary@foodworks.com.au](mailto:companysecretary@foodworks.com.au).

Kind regards

A handwritten signature in blue ink, appearing to read 'Neil Osborne', with a long horizontal line extending to the right.

Neil Osborne

Chairman

Australian United Retailers Limited