



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

24 February 2017

FOR IMMEDIATE RELEASE

Australian United Retailers Limited (ACN 077 879 782) (**AURL**) would like to update shareholders on the progress of the proposed voluntary de-listing from the National Stock Exchange of Australia Limited (**NSX**) (**Proposed De-listing**) and explain the additional steps taken to ensure that shareholders have access to information relating to the Company after the Proposed De-listing.

BACKGROUND:

On 21 October 2016, AURL gave notice of its proposal to effect the Proposed De-listing. At the AURL Annual General Meeting on 22 November 2016 the members of AURL approved the Proposed De-listing. On 3 February 2017 AURL clarified the proposed date of the Proposed De-listing as being 28 February 2017. This date remains the proposed date for the Proposed De-listing to occur.

LOW VOLUME FINANCIAL MARKET:

In the period since the 3 February 2017, AURL has received approval from the Australian Securities and Investments Commission (**ASIC**) to be registered as an operator of a Low Volume Financial Market (**LVFM**) under the *Corporations (Low Volume Financial Markets) Instrument 2016/888*. A LVFM is a financial market in which, in the 12 months following the relevant entity's inclusion on the register, and in any subsequent 12 month period, no more than 100 completed transactions are entered into and the value of the transactions entered into does not exceed \$1.5M. AURL applied for registration as an operator of a LVFM in order to be able to maintain registers of potential buyers following the Proposed De-listing and to facilitate the "matching" of buyers and sellers (see further details below).

AURL will operate the LVFM for the sale and purchase of Class A Redeemable Preference Shares in AURL (**AURL Shares**) following the Proposed De-listing taking effect.

AURL's constitution restricts ownership of AURL Shares to 'Eligible Members' (as defined in the constitution¹).

It is currently intended that the LVFM will be used for buying and/or selling AURL Shares by (current and future) members of AURL who each hold more than one AURL Share.

¹ Refer Appendix A for the full definition of an Eligible Member

Following the Proposed De-listing, AURL shares are not able to be traded on any other licenced market.

The LVFM involves AURL maintaining an electronic register of potential buyers and sellers of AURL Shares. The register will include contact details of registered potential buyers and sellers, indicative prices at which the relevant buyer/seller is prepared to discuss a transaction and the quantity of shares proposed to be bought or sold.

Any transaction for the sale or purchase of AURL Shares involving a registered buyer or seller would be effected between parties directly without the involvement of AURL.

Where requested by either a buyer or a seller (after the transaction details are finalised), AURL may assist the relevant counterparties with the completion of any Standard Transfer Forms that may be required by AURL's share registry and may assist such parties with completing the forms and submitting them to the share registry for updating of the AURL share register.

The LVFM will NOT:

- involve any matching and settlement services;
- have a mechanism for the automatic execution of orders or a mechanism for the automatic formation of contracts between LVFM users that enter into a transaction through the LVFM; or
- involve AURL handling the purchase or sale money for the settlement of a transaction entered into through the LVFM.

A person must agree to the terms of use of the LVFM before becoming a LVFM user.

INVESTOR CENTRE:

AURL has established an Investor Centre where interested parties can access material information in relation to AURL.

Members and other interested parties are encouraged to visit the Investor Centre at regular intervals.

The Investor Centre is easily accessible from the FoodWorks website homepage (www.foodworks.com.au) by simply selecting the 'Investor Centre' tab located in the top right hand corner.

The Investor Centre is intended to include four basic areas as follows:

- (a) **Basic Company Info:** fundamental information on the Company (such as its registered office address, directors' names, key service provider details, etc.).
- (b) **Buying/Selling Share Info:** information in relation to the LVFM, including recent and historical share price data for trades in AURL shares and information on how to register as a prospective buyer or seller.
- (c) **Share Registry Info:** information and links to the AURL Share Registry and information on the Company's annual general meetings.

Australian United Retailers Limited

ACN 077 879 782 ABN 93 077 879 782

Level 1, 1601 Malvern Road, Glen Iris, Vic. 3146 **T:** [03] 9809 8600 **F:** [03] 9809 8699 **W:** www.foodworks.com.au

(d) **News:** continuous disclosure notices can be found here as well and the last five years of annual and half yearly reports as well as the current AURL Offer Information Statement. A link to the historical disclosures made on the NSX is also accessible here.

The investor Centre also features a list of Frequently Asked Questions (FAQ's) which shareholders can download and print.

The actual register of potential buyers and potential sellers is not located in the Investor Centre. The register is located on the FoodWorks Extranet which is located at <https://foodworksau.sharepoint.com>. Access to the FoodWorks Extranet is restricted to registered store owners and registered potential sellers who may no longer be store owners.

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.

Kind regards

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Appendix A: Definition of an Eligible Member of Australian United Retailers Limited

An Eligible Member is any of the following persons as may be determined by the Directors of AURL to be eligible to hold shares in AURL:

- (i) an 'Approved Storeowner';
- (ii) a 'Branded Storeowner';
- (iii) a Related Party of an 'Approved Storeowner';
- (iv) an employee of AURL but provided that the Board has passed a formal resolution confirming such employee(s) as constituting Eligible Members for the purposes of holding shares in AURL;
- (v) subject to the passing of the formal resolution in subparagraph (iv) above, a Related Party of an employee;