



## AUTOMOTIVE HOLDINGS GROUP

Automotive Holdings Group Limited  
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### ASX / MEDIA STATEMENT

3<sup>rd</sup> March 2017

#### AHG STATEMENT ON ASIC FINANCE REVIEW

AHG notes the release by ASIC today of its draft determination on “flex” commissions.

The draft determination and proposed legislative instrument are largely in line with what was anticipated by the industry following discussion involving ASIC and automotive dealers represented by the Australian Automotive Dealers Association (AADA). AHG is a member and active participant of AADA.

The Company believes the proposed reforms will not have a material impact on finance commission earnings.

AHG managing director John McConnell said the draft allows dealers to retain incentives aligned to volume of sales coupled with an element of downward flexibility in rate negotiations with buyers to ensure dealers will provide a competitive finance offer.

“AHG will consider the draft and discuss with its lenders to understand how they intend to set their pricing and adjust their processes and how dealerships integrate those adjustments,” said Mr McConnell.

“But the outcome is largely what we’ve been expecting and the result for consumers is broadly in line with our already competitive average writing rates,” he said.

AHG is Australia’s largest automotive retailer, and remains one of the best places for consumers to buy a new or used vehicle, along with convenient and competitive complementary products and strong after sales support and customer connections.

ENDS

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