



Australia's Largest Motoring Group

10 April 2014

Dear AHG Shareholder

## SHARE PURCHASE PLAN

On behalf of the directors of AHG, I am pleased to offer all Eligible Shareholders (as described further below and defined in section 4 of the enclosed Terms and Conditions) the opportunity to participate in the AHG Share Purchase Plan (**SPP**).

## RECENT ANNOUNCEMENTS

On 25 March 2014, Automotive Holdings Group Limited (**AHG**) announced it was expanding its logistics business with the acquisition of the Scott's Refrigerated Freightways business and the JAT Refrigerated Road Services business. On this date, AHG also announced that it had entered into a heads of agreement pursuant to which it agreed to acquire the Bradstreet automotive dealership group. As set out in the announcement, the purchase of these businesses will be partly funded through a placement of approximately \$115 million to institutional and sophisticated investors through the issue of approximately 33.0 million ordinary shares at \$3.49 per share, which completed on 1 April 2014.

On 25 March 2014, AHG also announced that it would undertake the SPP to allow existing shareholders the opportunity to subscribe for new fully paid ordinary shares in AHG at the institutional placement price of A\$3.49 per share up to the maximum value of A\$15,000 (subject to discretionary scale back). Participation in the SPP allows Eligible Shareholders to purchase shares at a discount to the current share price, free from brokerage and other transaction costs that are usually incurred when buying shares. Proceeds from the SPP will also be used to partly fund the abovementioned acquisitions.

Participation in the SPP is entirely at your discretion. **Enclosed** is a Share Purchase Plan Application Form together with the Terms and Conditions of the SPP. Please read these documents carefully and seek your own financial or taxation advice if needed.

## SUMMARY OF KEY DETAILS

Key details in relation to the SPP are summarised below.

**Offer to Eligible Shareholders only:** You are eligible to participate in the SPP if you were a registered holder of AHG ordinary shares as at 4.00pm (AWST) on 24 March 2014 with a registered address in Australia or New Zealand, unless:

- you hold your shares on behalf of another person who resides outside Australia or New Zealand; or
- you are located in the United States, or you are acting for the account or benefit of a person located in the United States.

**Optional, but not transferable:** The offer under the SPP is non-renounceable, which means that you may not transfer a right to apply for securities to anyone else.

**Maximum amount and increments:** You may only apply for a maximum amount of A\$15,000 worth of new shares. If you make applications for each of your registered holdings of AHG shares, the total of all the applications must not exceed A\$15,000. AHG reserves the right to decline applications from multiple registered holdings if the total exceeds A\$15,000, including where those registered holdings are in similar but not identical names, are directly or indirectly held, or are held alone or with others.

Eligible Shareholders who wish to participate in the SPP may apply for a parcel of new shares in A\$2,500 increments, from a minimum of A\$2,500 up to a maximum of A\$15,000.

**Cap of SPP:** AHG intends to raise up to a maximum of A\$10 million under the SPP and reserves the right to scale back applications should total demand exceed A\$10 million, in its absolute and sole discretion. AHG may take into account, among other factors, the size of an applicant's shareholding in determining the amount (if any) by which to scale back that applicant's application. Should this occur, you may be allocated new shares to a value which is less than the parcel for which you applied and the difference will be refunded to you and will be paid by cheque or direct credit (the payment method will be determined by AHG in its absolute discretion) without interest.

**Issue price:** Under the SPP, Eligible Shareholders have an opportunity to subscribe for up to A\$15,000 worth of New Shares at an issue price of A\$3.49 per share.

#### **KEY DATES**

The offer opens on 11 April 2014 and closes on 29 April 2014.

Application forms must be received by AHG's share registry, or a BPAY payment must be received, by **no later than 5.00pm AWST on 29 April 2014**.

#### **ADDITIONAL INFORMATION**

The SPP does not take into account your individual investment objectives, financial situation, tax position or particular needs. You should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept the offer.

If you have any queries regarding the SPP, please contact AHG by emailing [info@ahgir.com.au](mailto:info@ahgir.com.au).

On behalf of the Board, I encourage you to consider the opportunity provided under the SPP and thank you for your continuing support.

Yours faithfully



David Griffiths  
Chairman

These materials do not constitute an offer of securities for sale in the United States or to "US Persons" (as defined in Regulation S under the US Securities Act) and may not be sent or disseminated in, directly or indirectly, the United States or to any "US Person" in any place. AHG's shares have not been and will not be registered under the US Securities Act or the securities laws of any state of the United States and may not be offered, sold or otherwise transferred in the United States or to any "US person" except in compliance with the registration requirements of the US Securities Act and any other applicable state securities laws or pursuant to an exemption from the registration requirements of the US Securities Act and applicable state securities laws.

## AUTOMOTIVE HOLDINGS GROUP LIMITED

### Share Purchase Plan Terms and Conditions

These terms and conditions and the accompanying "Share Purchase Plan Application Form" (**Application Form**) set out the terms and conditions (**Terms and Conditions**) of the Share Purchase Plan (**SPP**). By accepting the offer to subscribe for new, fully paid ordinary shares (**New Shares**) in Automotive Holdings Group Limited (**AHG**) under the SPP (**Offer**), you agree to be bound by these Terms and Conditions and the constitution of AHG.

#### 1. What are the SPP key dates?

Date*	Event	Description
24 March 2014 4.00pm (AWST)	Record Date	The date on which AHG determined the Eligible Shareholders (as defined below)
11 April 2014	Opening Date	SPP open for acceptance from this date
29 April 2014	Closing Date	SPP closes - applications must be received by 5.00pm (AWST)
8 May 2014	Issue Date	New Shares expected to be issued
9 May 2014	Despatch Date	Despatch of holding statements / refund advice (if applicable)
9 May 2014	Quotation Date	New Shares expected to commence trading

\*AHG reserves the right to vary any of the above dates (even if the Offer has been opened or BPay payments or Application Forms have been received) without prior notice by making an announcement to the ASX, including extending the Closing Date or accepting late applications.

#### 2. What is the SPP?

- 2.1. The SPP is a convenient, cost effective way for Eligible Shareholders (defined in section 4.1 below) to acquire New Shares at a discount to recent market prices, free of brokerage, commissions, stamp duty or other participation costs.
- 2.2. The Offer being made under this SPP is dated, and taken to be made on, 11 April 2014.

#### 3. Why is AHG issuing more shares?

- 3.1. AHG is undertaking the SPP to provide an opportunity for shareholders to increase their holding in AHG. The proceeds of the SPP will be used to partly fund AHG's acquisition of Scott's Refrigerated Freightways (including JAT Refrigerated Road Services) and the proposed acquisition of Bradstreet Motor Group.

#### 4. Who is eligible to participate?

- 4.1. You are eligible to participate in the SPP if you were a registered holder of AHG ordinary shares as at 4.00pm (AWST) on 24 March 2014, being the trading day prior to announcement of the SPP (**Record Date**) with a registered address in Australia or New Zealand, unless:
  - you hold your shares on behalf of another person who resides outside Australia or New Zealand; or
  - you are located in the United States, or you are acting for the account or benefit of a person located in the United States,

(**Eligible Shareholder**).

- 4.2. AHG has determined that it is not reasonably practical for holders of AHG shares with registered addresses in jurisdictions outside Australia or New Zealand to participate in the SPP having regard to the small number of such holders and the costs of complying with regulatory requirements in other countries. To the extent that you hold shares on behalf of another person resident outside Australia and New Zealand, it is your responsibility to ensure that any acceptance complies with all applicable foreign laws.
- 4.3. AHG reserves the right to reject any application from a person it believes is ineligible. The Directors who are Eligible Shareholders may participate in the SPP.

**This is not an offer outside Australia or New Zealand**

This document may not be released or distributed in any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any country other than Australia or New Zealand. In particular, the shares to be issued under the SPP have not been and will not be registered under the US Securities Act of 1933, as amended (**Securities Act**), or the securities laws of any state or other jurisdiction of the United States.

In order to comply with relevant securities laws, the shares to be issued under this SPP may not be offered to those shareholders who are, or who are acting for the account or benefit of, persons located in the United States. Because of these legal restrictions, you must not send copies of these Terms and Conditions or any other material relating to the SPP to any person located in the United States or any person who is acting for the account or benefit of a person located in the United States.

Consistent with the representations contained in these Terms and Conditions and the Application Form included with these Terms and Conditions, you may not submit any completed Application Forms for any person located in the United States or any person who is acting for the account or benefit of a person located in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.

**5. How do I participate?**

<b>Single Holders</b>	If you are the only registered holder of a holding of AHG shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply for a maximum parcel of New Shares with an aggregate value of no more than A\$15,000.
<b>Joint Holders</b>	If you are recorded with one or more other persons as the joint holder of a holding of AHG shares, that joint holding is considered to be a single registered holding for the purpose of the SPP, and the joint holders are entitled to participate in the SPP in respect of that single holding only.  If the same joint holders receive more than one offer under the SPP due to multiple registered holdings, the joint holders may only apply for a maximum parcel of New Shares with an aggregate value of no more than A\$15,000.
<b>Custodians and Downstream Custodians</b>	If you are a custodian within the definition of "custodian" in ASIC Class Order [CO 09/425] ( <b>Custodian</b> ) and hold AHG shares on behalf of one or more persons (each a <b>Participating Beneficiary</b> ), or on behalf of a "downstream custodian" within the definition of ASIC Class Order [CO 09/425] who holds the beneficial interest in AHG shares on behalf of a Participating Beneficiary, you may apply for up to a maximum of A\$15,000 worth of New Shares for each Participating Beneficiary, subject to providing a notice <b>in writing</b> to AHG certifying the matters set out in paragraph 9 of ASIC Class Order [CO 09/425] ( <b>Custodian Certificate</b> ).  The maximum parcel of A\$15,000 worth of New Shares that may be applied for by a Custodian on behalf of each Participating Beneficiary includes both:

	<ul style="list-style-type: none"><li>• shares issued to the Participating Beneficiary in its own right as a registered holder (including as a single or joint holder); <b>and</b></li><li>• shares issued to the Custodian on behalf of the Participating Beneficiary.</li></ul> <p>If a Custodian applies for New Shares on behalf of a Participating Beneficiary, AHG will not issue New Shares unless the Custodian Certificate is received before the Issue Date.</p> <p>Custodians should request a pro forma Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate, and if you would like further information on how to apply, please contact AHG's share registry, Computershare, by emailing <a href="mailto:custodians@computershare.com.au">custodians@computershare.com.au</a>.</p>
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## 6. Do I have to participate?

- 6.1. No. Participation in the SPP is entirely optional (subject to the eligibility criteria set out in section 4 above). The offer to acquire New Shares is not a recommendation. In deciding whether to participate in the SPP, please take time to read these Terms and Conditions and we encourage you to contact your financial and taxation adviser and seek your own independent professional advice regarding your participation in the SPP.

## 7. What is the Issue Price?

- 7.1. Under the SPP, Eligible Shareholders have an opportunity to subscribe for up to A\$15,000 worth of New Shares at an issue price of A\$3.49 per share (**Issue Price**).
- 7.2. The Issue Price is the same price as the placement of approximately A\$115 million to institutional and sophisticated investors previously announced to the market on 25 March 2014. The Issue Price represents a 3% discount to the last close price prior to the announcement of the SPP.

## 8. How much can I invest?

- 8.1. Under the SPP, you may apply for a parcel of New Shares in increments of A\$2,500 up to a maximum of A\$15,000. However, if you receive more than one offer to participate in the SPP, or if you hold Shares in more than one capacity, the maximum you can invest is as set out in section 5 above.
- 8.2. The offer under the SPP needs to comply with the conditions of ASIC Class Order [CO 09/425]. Under that class order, eligible shareholders may only acquire up to a maximum of A\$15,000 worth of AHG shares under a share purchase plan or similar plan in any 12 month period (except in certain circumstances described in section 5 above) whether those shares are issued to the eligible shareholder in its own right as a registered holder, or to a custodian. The A\$15,000 limit applies irrespective of the number of AHG shares you hold on the Record Date.
- 8.3. As stated above, this limitation applies even if you receive more than one Application Form or if you hold AHG shares in more than one capacity, for example, if you are both a sole and joint holder of AHG shares. Please refer to the information in section 5 above.
- 8.4. AHG reserves the right, and in certain circumstances may be required by ASIC Class Order [CO 09/425], to reject any application for New Shares under the SPP to the extent it considers, or is reasonably satisfied, that the application (whether alone or in conjunction with other applications) does not comply with these requirements.

## **9. Applications may be scaled back**

- 9.1. AHG reserves an absolute discretion regarding the amount raised under the SPP, including the right to scale back applications in its absolute and sole discretion should total demand exceed A\$10 million. Any determination made by AHG in respect of any scale-back will be final. AHG may take into account, among other factors, the size of an applicant's shareholding in determining the amount (if any) by which to scale back that applicant's application. Should this occur, you may be allocated New Shares to a value which is less than the parcel for which you applied.
- 9.2. If the scale back produces a fractional number when applied to the parcel of New Shares you applied for, the number of New Shares you will be allotted will be rounded up to the nearest whole number and any difference will be refunded to you without interest.
- 9.3. Any application monies refunded by AHG under a scale back will be paid by cheque or direct credit (the payment method will be determined by AHG in its absolute discretion) in Australian currency, on the date that holding statements are dispatched under the SPP, expected to be 9 May 2014. By applying for New Shares, each shareholder authorises AHG to pay any monies to be refunded by using the payment instructions of the shareholder recorded in the records of AHG's share registry, if AHG should elect to pay in this manner.

## **10. Can I transfer my right to purchase New Shares?**

- 10.1. No. The Offer under the SPP is non-renounceable. This means that you cannot transfer your right to acquire New Shares under the SPP to anyone else.

## **11. Will the New Shares issued under the SPP rank equally with my existing shares?**

- 11.1. Yes. All New Shares issued under the SPP will rank equally with existing AHG ordinary shares quoted on the ASX and will carry the same voting rights, distribution rights and other entitlements as existing AHG ordinary shares from the issue date.
- 11.2. AHG will apply for New Shares issued under the SPP to be quoted on the ASX.

## **12. No brokerage**

- 12.1. No brokerage is payable by you to AHG in respect of the acquisition of New Shares under the SPP.

## **13. Risks associated with participating in the SPP**

- 13.1. You should note that the market price of AHG shares may rise or fall between the Record Date, the date of this Offer, the date on which you make a BPAY payment or send in an Application Form and the date that the New Shares are issued to you under the SPP. This means that the price you pay for each New Share under this Offer (being A\$3.49 per share), may be higher or lower than the market price of AHG ordinary shares at the date on which you make your application and on the date of issue of the New Shares.
- 13.2. AHG recommends that you monitor the AHG share price and any AHG announcements, which can be found on AHG's website at [www.ahgir.com.au](http://www.ahgir.com.au) or on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: AHE). AHG's share price can also be found in the financial pages of major Australian metropolitan newspapers.
- 13.3. AHG encourages you to contact your professional advisor regarding whether or not to participate in the SPP and how much to contribute.

**14. How many New Shares will I receive?**

**14.1. You may apply for one of the following parcels of New Shares:**

<b>Option</b>	<b>Total Amount to be Paid (A\$)</b>	<b>Issue Price per Share (A\$)</b>	<b>Shares</b>
A	A\$2,500	\$3.49	717
B	A\$5,000	\$3.49	1,433
C	A\$7,500	\$3.49	2,149
D	A\$10,000	\$3.49	2,866
E	A\$12,500	\$3.49	3,582
F	A\$15,000	\$3.49	4,298

14.2. AHG reserves the right to scale-back acceptances – see section 9 for further details.

**15. How do I apply for New Shares under the SPP?**

15.1. If you are an Eligible Shareholder and would like to apply for New Shares under the SPP, you can either:

- complete the Application Form and, together with a cheque, bank draft or money order for the relevant amount, forward it to our share registry; or
- make a BPAY payment.

**16. Binding terms**

16.1. By accepting the Offer to purchase New Shares under the SPP, you agree to be bound by these Terms and Conditions and the AHG constitution.

**17. For payment by cheque, bank draft or money order**

17.1. Eligible Shareholders must complete the enclosed Application Form by ticking the Option you have selected and send it to AHG's share registry, Computershare, together with a cheque, bank draft or money order at the following address:

Automotive Holdings Group Limited  
c/- Computershare Investor Services Pty Limited  
GPO BOX 505  
MELBOURNE VICTORIA 3001  
AUSTRALIA

17.2. The cheque, bank draft or money order should be made payable to "Automotive Holdings Group Limited" and must be drawn on an Australian bank and in Australian dollars for the correct amount.

17.3. Eligible Shareholders must ensure that the Application Form and payment is received by Computershare prior to the Closing Date of the Offer, that is, before **5.00pm (AWST) on 29 April 2014**.

17.4. Do not forward cash. Receipts for payment will not be issued.

## 18. Applying by BPAY payment

- 18.1. Eligible Shareholders who wish to pay by BPAY, must follow the instructions on the Application Form so that it is received by AHG's share registry by **no later than 5.00pm (AWST) on 29 April 2014**. Your personalised Application Form carries the Biller Code and your unique reference number, which you must use to take up the Offer.
- 18.2. Applicants using BPAY should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.
- 18.3. If you make your payment using BPAY, you do not need to return your Application Form.

## 19. Your representations

**By completing and submitting the Application Form** (together with a cheque, bank draft or money order) **or making a BPAY payment, you represent and certify** on your own behalf and on behalf of each person on whose account you are acting that:

- a) you are an Eligible Shareholder;
- b) you agree that your application is made on these Terms and Conditions and those set out in the Application Form;
- c) you acknowledge that your application is irrevocable and unconditional and that you will not be able to withdraw your application once you have sent it in;
- d) you authorise AHG and its officers or agents to correct any error in, or omission from, your Application Form and to complete your Application Form by the insertion of any missing details;
- e) you acknowledge that AHG may, at any time, determine that your Application Form is valid, in accordance with the Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- f) you acknowledge that you have not been provided with investment advice or financial product advice by AHG or Computershare and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to purchase New Shares under the SPP;
- g) you acknowledge that the New Shares have not, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws;
- h) you have not, and will not, send any materials relating to the SPP to any person located in the United States or that is, or is acting for the account or benefit of, a person located in the United States, or otherwise to a person to whom it would be illegal to make an offer of New Shares under the SPP, and agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the SPP and of your holding of AHG shares at the Record Date;
- i) you acknowledge that the market price of AHG shares may rise or fall between the date of this Offer and the date the New Shares are issued to you under the SPP and that the issue price you pay for the New Shares may exceed the market price of AHG's shares on the Issue Date;

- j) you accept the risk associated with any refund that may be sent to you by direct credit to your nominated account or cheque to your address shown on AHG's register;
- k) you are responsible for any dishonour fees or other costs AHG may incur in presenting a cheque for payment which is dishonoured;
- l) you acknowledge that AHG is not liable for any exercise of its discretions referred to in these Terms and Conditions;
- m) you declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Application Form;
- n) you authorise AHG to register you as the holder(s) of New Shares issued to you;
- o) you irrevocably and unconditionally agree to these Terms and Conditions and the terms of the Application Form and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP; and
- p) the aggregate of the application price paid by you for:
- the New Shares the subject of your Application Form or BPAY payment; and
  - any other New Shares applied for by you under the SPP or any similar share purchase plan arrangement operated by AHG in the 12 months prior to the date of submission of the Application Form or BPAY payment; and
  - any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
  - any other AHG shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian or another custodian to apply for shares on your behalf under an arrangement similar to the SPP, and which resulted in you holding the beneficial interest in those shares,
- does not exceed A\$15,000, unless you are applying as a Custodian for one or more Participating Beneficiaries and have provided AHG with the Custodian Certificate referred to in section 5 above.

**20. Does AHG have any discretion to reject applications?**

20.1. Yes, AHG may accept or reject applications for New Shares under the SPP, including (but not limited to) cases where:

- an Application Form is incorrectly completed, incomplete or otherwise determined to be invalid by AHG;
- an Application Form is received after the Closing Date;
- the correct amount of money is not tendered with your Application Form;
- a cheque is dishonoured or has not been completed correctly or accurately; or
- AHG forms the opinion that a shareholder is not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements).

20.2. In addition, AHG may issue to you fewer New Shares than the number for which you applied for under the SPP (or none at all) if AHG believes that the issue of those New Shares to you would contravene the ASX Listing Rules, the *Corporations Act 2001* (Cth) or any other law.

**21. How will application monies be refunded?**

- 21.1. If AHG rejects your application for New Shares, you will have your application moneys returned to you without interest.
- 21.2. Any application monies refunded by AHG under a scale back will be paid by cheque or direct credit (the payment method will be determined by AHG in its absolute discretion) in Australian currency, on the date that holding statements are despatched under the SPP. By applying for New Shares, each shareholder authorises AHG to pay any monies to be refunded by using the payment instructions of the shareholder recorded in AHG's share registry's records, if AHG elects to pay in that manner.

**22. What are the costs of participation in the SPP?**

- 22.1. There are no brokerage or transaction costs payable by participants in the SPP. These costs will be met by AHG.

**23. When will I receive the New Shares?**

- 23.1. New Shares are expected to be allotted under the SPP on 8 May 2014 and AHG will apply for those New Shares to be listed for quotation on ASX.
- 23.2. AHG expects to despatch a holding statement or confirmation advice in respect of the New Shares on or about 9 May 2014. You should confirm your holding before trading in any New Shares you believe have been allotted to you under the SPP.

**24. Does AHG have a discretion and dispute policy?**

- 24.1. Yes, AHG reserves the right to waive strict compliance with any provision of these Terms and Conditions, to amend or vary these Terms and Conditions and to suspend or terminate the SPP at any time. If AHG does this it will notify the ASX and post a notice on the AHG website ([www.ahgir.com.au](http://www.ahgir.com.au)). Any such amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where AHG does not notify you of that event. If AHG terminates the SPP, it will refund any application moneys without interest. AHG may make determinations, in any manner it thinks fit, including in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application. A determination made by AHG will be conclusive and binding on all participants and other persons to whom the determination relates.
- 24.2. Any powers or discretions of AHG may be exercised by the Directors of AHG or any delegate of them.
- 24.3. These Terms and Conditions are governed by the laws in force in Western Australia. By accepting this Offer, you submit to the non-exclusive jurisdiction of the courts of Western Australia.

**25. Class Order [CO 09/425] Compliance**

- 25.1. This Offer of New Shares under the SPP is made to existing AHG shareholders in accordance with the requirements of ASIC Class Order [CO 09/425] and the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand). These instruments grant relief from the requirement to prepare a prospectus for the offer of New Shares under the SPP.
- 25.2. This document is not a prospectus and has not been registered with the Australian Securities Investments Commission or any New Zealand regulatory authority and does not, and is not required to, contain all the information that a prospectus under Australian or New Zealand law is required to contain.

## **26. General application terms**

- 26.1. Applications may only be made for parcels of New Shares in increments of A\$2,500 up to a maximum of A\$15,000 (as set out in section **14** above). If the amount of the payment tendered with your Application Form or your BPay payment is:
- less than A\$2,500 - AHG will not allot any New Shares to you and will refund your application money to you, without interest payable to you;
  - greater than A\$15,000 - subject to scale back, AHG will allot the maximum number of New Shares to you and will refund the excess application money to you, without interest payable to you; or
  - not a multiple of A\$2,500 that is more than A\$2,500 and less than A\$15,000 - subject to scale back, AHG will allot to you the number of New Shares that would have been allotted to you had you applied for the highest amount you were permitted to apply for that is less than the amount of your cheque or BPAY payment, and will refund the excess application money to you, without interest payable to you.
- 26.2. Application Forms must be received by AHG's share registry, and BPAY payments must be received by, **no later than 5.00pm (AWST) on 29 April 2014**. AHG reserves the right to not accept Application Forms and BPAY payments received after that time.
- 26.3. Application Forms and BPAY payments under the SPP may not be withdrawn once they have been received by AHG. No interest will be payable on application money held by AHG.
- 26.4. Please read the enclosed Application Form for further details of how to apply for New Shares under the SPP.

## **27. Where can I obtain further information in relation to the SPP?**

- 27.1. If you have any questions about the SPP, the Terms and Conditions or how to make an application, please email the company at [info@ahgir.com.au](mailto:info@ahgir.com.au).
- 27.2. Neither AHG, nor any of its personnel, is or is to be taken to be, giving any recommendation or investment advice in relation to the SPP, nor do any of them have any obligation to do so. You should seek your own independent professional advice in relation to the SPP.