

ASX/MEDIA STATEMENT
28 June 2018

UPDATE ON SALE OF AHG'S REFRIGERATED LOGISTICS DIVISION

Automotive Holdings Group Limited (**AHG**) announces that the previously disclosed sale of its Refrigerated Logistics business (comprising the operations of Rand, Harris, Scott's and JAT) to CC Logistics (Australia) Pty Ltd (**CCLA**), a fully owned subsidiary of HNA Group (International) Company Limited (**HNA International**), will not complete by 30 June 2018.

FIRB approval of the transaction has not yet been obtained by HNA International. HNA International has informed AHG that FIRB's decision with respect to the approval of the transaction is now expected to be made on or about 29 June 2018, with formal notification of that decision expected in early July 2018.

HNA International has proposed amendments to certain terms of the transaction, including in relation to the provision of funding support by AHG, but the headline sale price remains unchanged. Discussions in relation to these proposed amendments are incomplete and there is no certainty that any revised transaction will be agreed between AHG and HNA International.

AHG will continue to keep shareholders informed as required under its continuous disclosure obligations.

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About AHG Automotive Holdings Group Limited (ASX: AHG) is a diversified automotive retailing and logistics group with operations in every Australian mainland state and in New Zealand. The Company is Australia's largest automotive retailer, with operations in Western Australia, New South Wales, Queensland and Victoria.

AHG's logistics businesses operate throughout Australia via subsidiaries Rand Transport, Harris Refrigerated Transport, Scott's Refrigerated Freightways and JAT Refrigerated Road Services (transport and cold storage), AMCAP (motor parts and industrial supplies distribution), VSE (vehicle storage and engineering), Genuine Truck Bodies (body building services to the truck industry), and KTM Sportmotorcycles and HQVA (KTM and Husqvarna motorcycle importation and distribution in Australia and New Zealand).

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