



26 April 2019

The Manager  
Market Announcements Office  
ASX Limited

Dear Sir/Madam

### **Takeover bid by A.P. Eagers Limited for Automotive Holdings Group Limited Notice of change of interests under institutional acceptance facility**

I refer to the institutional acceptance facility (**Acceptance Facility**) established by A.P. Eagers Limited (**AP Eagers**) in respect of its off-market takeover bid for all the ordinary shares in Automotive Holdings Group Limited (**AHG Shares**) that are not already owned by it (**Offer**), the terms of which are set out in section 3.4 of AP Eagers' bidder's statement dated 5 April 2019 (**Bidder's Statement**).

As at 7.00pm on 24 April 2019, the aggregate number of AHG Shares in respect of which:

- acceptance instructions (in the form of acceptance forms and/or directions to custodians to accept the Offer) are held subject to the Acceptance Facility (**Acceptance Instructions**); and
- AP Eagers has a relevant interest,

as a percentage of the total number of AHG Shares on issue, has changed from 28.8377% to 37.9889%.

The following table identifies separately and in aggregate the change in those two categories:

	Number of AHG Shares		Percentage of AHG Shares	
	Previous notice	Current notice	Previous notice	Current notice
Acceptance Instructions	-	30,347,451	-	9.1512%
Relevant interest	95,632,358	95,632,358	28.8377%	28.8377%
<b>Total</b>	<b>95,632,358</b>	<b>125,979,809</b>	<b>28.8377%</b>	<b>37.9889%</b>

AHG Shares which are the subject of the Acceptance Facility do not, at this stage, constitute formal acceptances of the Offer and may be withdrawn at any time prior to the preconditions being met. Those preconditions require the operator of the Acceptance Facility to receive written notice from AP Eagers (**Confirmation Notice**) that it has declared the Offer free of all Bid Conditions (as defined in the Bidder's Statement) or will declare the Offer free of all Bid Conditions no later than the time that all Acceptance Instructions are processed. Accordingly, AHG Shares in which AP Eagers has a relevant interest (as set out in the table above) do not include the AHG Shares which are the subject the Acceptance Facility. As soon

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as possible after (and not before) AP Eagers provides the Confirmation Notice to the facility operator, the facility operator must release the Acceptance Instructions. AP Eagers will obtain a relevant interest in the AHG Shares which are the subject of those Acceptance Instructions once they are released.

Further details regarding the Acceptance Facility, including all relevant terms and the arrangements AP Eagers has entered into to enable the operation of the facility, can be found in section 3.4 of the Bidder's Statement.

Yours sincerely

A handwritten signature in dark red ink that reads "Denis Stark".

**Denis Stark**  
Company Secretary