



16 August 2019

Market Announcements Office  
ASX Limited

## **Response to AHG's Refrigerated Logistics Business Update**

A.P. Eagers Limited (ASX:APE) (**AP Eagers**) notes this morning's announcement by Automotive Holdings Group Limited (**AHG**) in relation to the overstatement of AHG's Refrigerated Logistics division's revenues for FY2018 and subsequent write-down of the carrying value of the Refrigerated Logistics division.

Based on its understanding of current and future trading potential of the Refrigerated Logistics division, AP Eagers does not believe these circumstances will impact AHG's intention to pursue a sale of the Refrigerated Logistics division in order to maximise shareholder value, nor will they will impact AP Eagers' off-market takeover offer to acquire all of the ordinary shares in AHG that it does not already own. AP Eagers has formed this view having considered AHG's announcement and made enquiries with AHG and the financial advisers retained by AHG in respect of the sale process for the Refrigerated Logistics business.

**ENDS**

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