

5 December 2017



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NZX Announcement

Special Meeting Result

Bethunes Investments Limited (NZX:BIL) held its special meeting of shareholders in Auckland today, with shareholders approving the acquisition of the business of Transport Investments Limited (TIL) and related transactions.

Current chairman of TIL, Jim Ramsay, said: “We are delighted to be bringing TIL to the public domain, with the support of Bethunes shareholders. This transaction secures the future of TIL as one of New Zealand’s leading domestic freight and logistics companies and we are looking forward to taking advantage of a range of genuine growth opportunities which are available to TIL”.

With effect prior to the commencement of trading on 7 December 2017, Bethunes will change its name to TIL Logistics Group Limited and its NZX ticker code to TLL.

Completion of the Transactions is expected to occur tomorrow and the existing Bethunes directors will resign and be replaced by a new board of directors with in-depth industry and governance experience comprising Jim Ramsay, Trevor Janes, Lorraine Witten, Danny Chan and Greg Kern.

The distribution of shares in BIL 2016 Limited (New BIL) to Bethunes shareholders is also expected to occur tomorrow based on the previously advised record date of 5pm, 1 December 2017. Shareholders will receive holding statements from Link Market Services Limited by the end of next week confirming their New BIL shareholdings.

Voting and Proxy Results

All resolutions set out in the notice of meeting released to NZX on 17 November 2017 were passed unanimously by a show of hands vote. Details of the votes received by proxy for today’s meeting accompany this announcement.

ENDS

For further information and media assistance, please contact:

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Transport Investments Limited (TIL)

TIL is one of the largest private domestic freight and logistics businesses in New Zealand, with a nationwide network of branches, depots and warehouses. TIL’s activities include transporting and warehousing freight throughout New Zealand and co-ordinating freight movements offshore with the assistance of international alliances. TIL also has a specialist road tanker division which is one of the largest operators in the New Zealand fuel delivery market by road tanker.