

ASX / Press Release

11 December 2018

Shareholders vote in favour of Scheme

Mitula Group Limited (“**Mitula**”) shareholders today voted in favour of the previously announced scheme of arrangement under which LIFULL Co., Ltd will acquire all of the shares in Mitula (“**Scheme**”).

Voting Results

Mitula advises that the resolution to approve the Scheme, as set out in the Notice of Scheme Meeting dated 26 October 2018 was passed by the requisite majorities of shareholders, with:

- >50% of Mitula shareholders present and voting (either in person or by proxy) in favour of the resolution; and
- >75% of votes cast in favour of the resolution.

The results of the poll were as follows:

	For	Against	Total votes	Abstain¹	% For
Votes	150,577,938	1,009,842	151,587,780	7,928,410	
% of Votes	99.33	0.67	100	-	99.33
Holders	1,101	7	1,108	3	
% of Holders	99.37	0.63	100	-	99.37

¹ Note that votes relating to a shareholder who abstains from voting are not counted in determining the requisite majorities.

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The Proxies received at proxy-close were as follows:

	For	Against	Open	Total votes	Abstain ¹	% For
Votes	77,849,835	1,009,842	36,857,603	115,717,280	7,928,410	
% of Votes	67.28	0.87	31.85	100	-	67.28
Holders	1,008	7	86	1,101	3	
% of Holders	91.55	0.64	7.81	100	-	91.55

¹ Note that votes relating to a shareholder who abstains from voting are not counted in determining the requisite majorities.

Scheme Consideration

Mitula has applied to the Supreme Court of Victoria for approval of the Scheme at a hearing scheduled for Thursday, 13 December 2018. If the Scheme is approved by the Court, Mitula shareholders who hold shares on the scheduled Scheme Record Date, being 7.00pm on Tuesday, 18 December 2018, will be entitled to receive the following consideration, to be paid on Tuesday, 8 January 2019:

- \$0.80 cash per Scheme Share for the first 20,000 of their Scheme Shares that were held as at 7.00pm, 24 October 2018; and
- 0.0753 New LIFULL Shares for each remaining Scheme Share including any Scheme Shares for which they became registered as the holder after 7.00pm, 24 October 2018, subject to the application of the Downside Price Protection Mechanism or the Upside Participation Cap.

Mitula shareholders who make an All Scrip Election will receive 0.0753 New LIFULL Shares for each Scheme Share held on the Scheme Record Date, subject to the application of the Downside Price Protection Mechanism or the Upside Participation Cap.

Timetable

Key dates for implementation of the Scheme are set out below.

Second Court Hearing at the Supreme Court of Victoria for approval of the Scheme	10.30am, Thursday 13 December 2018
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Effective Date	Thursday, 13 December 2018
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Court order lodged with the Australian Securities and Investments Commission (“ASIC”) and announcement to ASX

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Last day of trading in Mitula shares on ASX (with Mitula shares suspended from close of trading)

Scheme Record Date (for determining entitlements to Scheme Consideration) 7:00pm on Tuesday, 18 December 2018

Implementation Date (for provision of the Scheme Consideration) Tuesday, 8 January 2019

All dates above are subject to Court approval. Any changes to the above timetable will be announced by Mitula on ASX.

ENDS

For further information contact the Mitula Shareholder Information Line on 1300 046 608 (within Australia) or +61 2 9290 9662 (outside Australia) between 8.15am and 5.30pm Monday to Friday.

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