



SAMUEL TERRY  
ASSET MANAGEMENT

3 May 2021

**Unconditional on-market takeover offer for Kangaroo Island Plantation Timbers Ltd (ACN 091 247 166) (ASX: KPT) at \$1.05 cash per share**

Samuel Terry Asset Management Pty Ltd as trustee for Samuel Terry Absolute Return Active Fund (ABN 67 302 926 069) (**Bidder**) is pleased to announce an unconditional offer to acquire on-market at \$1.05 cash per share (**Offer Price**) all fully paid ordinary shares in Kangaroo Island Plantation Timbers Limited (ACN 091 247 166) (ASX: KPT) (**KPT**) which are listed for quotation on the official list of the ASX (**KPT Shares**) that exist or will exist at any time during the Offer Period (as defined below) together with all rights attaching to them (the **Offer**).

The Bidder has appointed Third Party Platform Pty Ltd as its broker for the purchase of the KPT Shares on-market. The Broker has also appointed Aitken Murray Capital Partners Pty Ltd as the financial adviser in respect of the Offer and Allens as the legal adviser in respect of the Offer. Further details are set out in the ASX announcement made by the broker.

As an on-market bid, the Offer is unconditional and provides you with a simple cash exit from your investment in KPT. You are expected to be paid cash on a T+2 basis (being 2 trading days after your acceptance).

The Offer Price of \$1.05 per share:

- is equivalent to the closing price of KPT Shares on 30 April 2021 (being the last trading day prior to the announcement of the Offer);
- is equivalent to the 1 month VWAP of KPT Shares to 30 April 2021; and
- represents a premium of 3% to the 3 month VWAP of KPT Shares to 30 April 2021 of \$1.02.

The Offer is a best and final offer, and the Bidder will not increase the Offer Price.

The Offer will officially be made during the period commencing on 18 May 2021 (being the first trading day after the end of the 14 days after the date of this announcement) and ending on 18 June 2021 (**Offer Period**), unless extended or withdrawn under the Corporations Act. However, Third Party Platform Pty Ltd will buy KPT Shares from today (before the Offer opens).

Fred Woollard, Director of Samuel Terry Asset Management Pty Ltd, noted that the Bidder was pleased to present KPT Shareholders with an unconditional cash offer to acquire their KPT Shares which delivers certain and immediate value.

**Media Enquiries**

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### About Samuel Terry Asset Management

Samuel Terry Asset Management Pty Ltd (**STAM**) is making the offer in its capacity as trustee for Samuel Terry Absolute Return Active Fund. STAM is a boutique investment management company based in Sydney established in April 2004. It is the investment manager and trustee of the Samuel Terry Absolute Return Active Fund and Samuel Terry Absolute Return Fund which are trusts whose units are stapled together to form the Samuel Terry Absolute Return Group (the **Fund**). The size of the Fund is approximately \$360 million. The Fund invests in Australian and international debt and equity securities, which may be listed or unlisted, and derivatives.