

21st June 2021

The Manager
Companies Announcements Office
Australian Securities Exchange

Dear Sir/Madam

Close of Offer Period for On-market Takeover Bid

Kangaroo Island Plantation Timbers Limited (ACN 091 247 166) (ASX:KPT) (**Company**) refers to the on-market takeover bid by Samuel Terry Asset Management Pty Ltd (ACN 108 611 785) as trustee for Samuel Terry Absolute Return Active Fund (ABN 67 302 926 069) (**STAM**) (**Takeover Offer**) and the Company's Statement 17 May 2021.

At the close of the Offer Period for the On-Market Takeover Bid 4.10pm 18 June 2021, STAM had acceptances for 1,100,532 shares, equivalent to 1.95% of the shareholding of the Company. This takes STAM's total holding to 28.18%.

The Board acknowledges the support it has received from KPT shareholders and looks forward to continuing with its recovery strategy as described in the Target Statement.

Chairman Paul McKenzie said "Shareholders have accepted the view of the Company Board that the Offer undervalued KPT and have endorsed the strategy as outlined in the Target Statement, which identifies the value drivers for the business, focussing on monetising the fire-affected assets to release the full value of the land.

On behalf of my Board, I wish to extend our gratitude for the support received, and reaffirm our commitment to working in the interests of all shareholders towards rebuilding the business."

By authority of the Board



Victoria Allinson
Company Secretary