



Authorised for release by the Chair of the Board of Directors
Redcape Hotel Group Management Ltd

13 September 2021

ASX ANNOUNCEMENT

Redcape Hotel Group Delisting Proposal

As announced on 10 September, the required securityholder resolutions for implementing the delisting proposal have now passed. Redcape Hotel Group Management Ltd as responsible of the Redcape Hotel Group (ASX: RDC) ("Redcape" or the "Group") has now formally applied to ASX requesting that ASX remove Redcape from the Official List pursuant to Listing Rule 17.11 with effect from 2 November 2021.

Redcape Securityholders can find the following information set out in the Explanatory Statement dated 18 August 2021 (available at redcape.com.au/investor-centre/ and the ASX announcements platform):

- the reasons Redcape is seeking delisting;
- the consequences for Redcape and Securityholders if Redcape is delisted; and
- an explanation of certain remedies that Redcape Securityholders may pursue under the *Corporations Act 2001* (Cth).

Following the Delisting, Redcape Securities will no longer be able to be traded on ASX. Redcape will conduct an off-market Buy-Back in order to give all Redcape Securityholders the potential opportunity to realise some or all of their investment in Redcape. In addition, Redcape Securityholders will be able to trade their securities on-market, subject to demand, until the Suspension Date noted in the indicative timetable below.

Redcape will undertake a Rights Issue to partially fund the Buy-Back and as well as provide the opportunity for existing Redcape Securityholders to acquire additional securities.

Following Delisting, the Responsible Entity would aim to offer investors quarterly liquidity through an Unlisted Liquidity Facility.

Further details of the Buy-Back, Unlisted Liquidity Facility and Rights Issue are detailed in the Explanatory Statement.

The ASX has provided in-principle confirmation that, upon receipt of an application for removal of Redcape from the official list of ASX pursuant to Listing Rule 17.11, ASX would be likely to remove Redcape from the official list, subject to compliance with the following conditions:

Redcape

HOTEL GROUP

About Redcape Hotel Group (Redcape)

Redcape is one of Australia's leading pub and hotel operators. The Redcape portfolio comprises 36 quality hotels (34 Freehold Going Concerns and 2 Leasehold Going Concerns) strategically located across New South Wales and Queensland and has a clear focus on delivering excellent and responsible service, maintaining high quality facilities, advancing the training and development of its people and contributing positively to the communities in which it operates. www.redcape.com.au

Redcape Hotel Group Management Ltd (ACN 610 990 004) (AFSL 505932) is the responsible entity of Redcape Hotel Trust I (ARSN 629 354 614) and Redcape Hotel Trust II (ARSN 629 354 696) (together "Redcape" or "Redcape Hotel Group"). MA Hotel Management Pty Ltd (ACN 619 297 228) is the appointed investment manager and hotel operator of Redcape.

- (a) Redcape's removal from the Official List of ASX is approved by a special resolution of ordinary security holders of Redcape (this special resolution has been passed and this fact was announced on ASX on 10 September 2021).
- (b) The notice of meeting seeking security holder approval for Redcape's removal from the Official List must include a statement, in form and substance satisfactory to ASX, setting out:
- (i) a timetable of key dates, including the time and date at which Redcape will be removed from ASX if that approval is given;
 - (ii) details of the processes that will exist after Redcape is removed from the Official List to allow a security holders to dispose of their holdings and how they can access those processes;
 - (iii) to ASX's satisfaction, the information prescribed in section 2.11 of ASX Guidance Note 33; and
 - (iv) MA Financial Group entities will be excluded from voting on the resolution for the removal of Redcape from the Official List of ASX.

The Explanatory Statement satisfied each of these requirements.

- (c) Redcape releases the full terms of ASX's decision to the market upon making a formal application to ASX to remove Redcape from the Official List of ASX (which Redcape has done by making this announcement).

The in-principle advice received from ASX also states that removal of Redcape from the Official List is subject to the condition that Redcape remain on the Official List for at least a month from Redcape Securityholders passing the special resolution.

Indicative Timetable

The indicative timetable for the Delisting, Buy-Back and Rights Issue is below.

Event	Date
Buy-Back/Rights Issue Record Date	Friday 17 September 2021
Opening Date for Buy-Back and Rights Issue	Monday 20 September 2021
Despatch of Buy-Back and Rights Issue booklet	Wednesday 22 September 2021
Closing Date for Buy-Back	Monday 18 October 2021

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Announcement of the results of the Buy-Back (including details of maximum scale-back)	Tuesday, 19 October 2021
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Closing Date for Rights Issue	Thursday 21 October 2021
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Announcement of results of Rights Issue (including any pro-rata scale-back with respect to applications for Additional New Securities)	Friday, 22 October 2021
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Rights Issue Settlement Date (settlement of Rights Issue)	Tuesday 26 October 2021
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Issue Date for the of Rights Issue Buy-Back Settlement (including cancellation of securities bought-back by Redcape Responsible Entity)	Wednesday, 27 October 2021
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Suspension Date (date on which Redcape Securities are suspended from trading on ASX)	Friday, 29 October 2021
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Delisting Date (date on which Delisting will occur, subject to final approval by ASX)	Tuesday 2 November 2021
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*All times and dates in the above timetable are references to the time and date in Sydney, Australia and all such times and dates are subject to change. The Responsible Entity may vary any or all of these dates and times and provide notice of any such variation on the ASX. Certain times and dates are conditional on the approval of the Proposal by ASX. Any changes will be announced by the Responsible Entity to ASX.

-ENDS-

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