

12 September 2018

Company Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

### **Partial release of Standstill – Lindsay Hannan**

PMP Limited ("PMP") refers to the Share Sale Deed dated 28 October 2016 (the "Sale Agreement") pursuant to which PMP merged with the IPMG Group (the "Merger").

Under the Sale Agreement, the Sellers (as defined in the Sale Agreement) agreed to a standstill which prohibits the Sellers from, amongst other things, acquiring further PMP shares (subject to certain exceptions) (the "Standstill"). The Standstill expires on 31 December 2018.

PMP has received a request from Mr. Lindsay Hannan (as one of the Sellers) to be released from the Standstill so as to permit him and his family trust (Sayman Pty Limited <Lindsay Family Trust>) to buy up to 3% of PMP shares (in aggregate) in accordance with s611 item 9 of the Corporations Act 2001 prior to 31 December 2018. The Board (with Mr Michael Hannan abstaining) has determined to consent to the early release of the Standstill in relation to Mr Lindsay Hannan's request.

The holding lock on the PMP shares issued to the Sellers under the Sale Agreement (the "Consideration Shares") continues to operate to prevent the Sellers from, amongst other things, disposing of the Consideration Shares prior to 31 December 2018 (subject to certain exceptions) (the **Holding Lock**).

The Holding Lock will not apply to any additional PMP shares acquired by Mr Lindsay Hannan following the early release of the Standstill. However, any such additional PMP shares will continue to be subject to the Voting Deed entered into by the Sellers in connection with the Merger (which expires on 31 December 2018, unless extended by the Sellers).

Any acquisition of further PMP shares by Mr Lindsay Hannan is ultimately a matter for Mr Lindsay Hannan. PMP is not aware of the extent or timing of any acquisition of additional PMP shares by Mr Lindsay Hannan.

The full terms of the Standstill and Holding Lock are set out in the Sale Agreement available on [www.asx.com.au](http://www.asx.com.au). A copy of the Voting Deed is attached as Annexure B on the Form 603 lodged with ASX on 1 March 2017.

#### **For further information contact:**

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