

ASX Announcement

Brand Acquisition Co., LLC

105 Rowayton Avenue,
Rowayton, Connecticut
06853, United States of
America

27 June 2017

Lodgement of First Supplementary Bidder's Statement

In accordance with section 647(1) of the *Corporations Act 2001* (Cth), Brand Acquisition Co., LLC (**Bidder**) encloses a copy of its first supplementary bidder's statement dated 27 June 2017 (**First Supplementary Bidder's Statement**) in relation to the Bidder's on-market bid to acquire all of the ordinary shares in The PAS Group Limited ACN 169 477 463 (**PAS**) that it and its associates do not already own (**Offer**).

The First Supplementary Bidder's Statement supplements the Bidder's original bidder's statement in relation to the Offer, which was lodged with the Australian Securities and Investments Commission (**ASIC**) on 16 June 2017.

The First Supplementary Bidder's Statement has been lodged with ASIC and has been served on PAS today.



Adam Gray

For and on behalf of Brand Acquisition Co., LLC

ENDS

For personal use only

Brand Acquisition Co., LLC

105 Rowayton Avenue,
Rowayton, Connecticut
06853, United States of
America

First Supplementary Bidder's Statement

1 INTRODUCTION

This document is the first supplementary bidder's statement (**First Supplementary Bidder's Statement**) to the bidder's statement dated 16 June 2017 which was issued by Brand Acquisition Co., LLC (**Bidder**) in relation to the Bidder's on-market takeover bid for all of the ordinary shares in The PAS Group Limited ACN 169 477 463 (**PAS**) that it and its associates did not already own (**Offer**) (**Bidder's Statement**).

This First Supplementary Bidder's Statement is given pursuant to Division 4 of Part 6.5 of the *Corporations Act 2001* (Cth) (**Corporations Act**) and in accordance with the requirements of section 643 of the *Corporations Act*.

2 IMPORTANT NOTICES

A copy of the First Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission (**ASIC**) on 27 June 2017. Neither ASIC nor any of its officers take any responsibility for the contents of the First Supplementary Bidder's Statement.

3 DEFINED TERMS

Unless the context otherwise requires, capitalised terms in this First Supplementary Bidder's Statement have the same meaning given to them in the glossary at section 12 of the Bidder's Statement. The rules of interpretation set out in section 12.2 of the Bidder's Statement also apply to this First Supplementary Bidder's Statement, unless the context otherwise requires.

4 ASIC RELIEF GRANTED TO THE BIDDER AND PAS

ASIC has granted relief to the Bidder and to PAS in relation to the Offer by way of a declaration made in accordance with section 655A(1)(b) of the *Corporations Act* and set out in ASIC Instrument 17-0593 (**Declaration**).

In summary, the Declaration grants relief to allow PAS to lodge the target's statement in response to the Offer (**Target's Statement**) to ASIC, ASX and the Bidder on or before Friday, 7 July 2017, and to dispatch the Target's Statement to PAS Shareholders on or before Friday, 7 July 2017.

5 OFFER PERIOD


As a result of the Declaration, the Offer Period will commence on Monday, 10 July 2017 and end on Thursday, 10 August 2017.

As Cannacord Genuity will continue to stand in the market on behalf of the Bidder before the formal start of the Offer Period, **PAS Shareholders can still sell their PAS Shares on-market to the Bidder immediately.**

6 APPROVAL OF FIRST SUPPLEMENTARY BIDDER'S STATEMENT

A copy of this First Supplementary Bidder's Statement that is to be lodged with ASIC has been approved by a unanimous resolution passed by the sole manager of the Bidder on 26 June 2017.

Signed by Adam Gray, duly authorised by a resolution of the sole manager of the Bidder.



For and on behalf of Brand Acquisition Co., LLC

Dated 27 June 2017

For personal use only