



## **ASX ANNOUNCEMENT FOR IMMEDIATE RELEASE**

### **AGM TIMING AND TRADING UPDATE**

Melbourne, 18 October 2016

#### **Annual General Meeting (AGM) Timing**

In accordance with the Corporations Act 2001, as a new public company Shaver Shop Group Limited (ASX: SSG) (**Shaver Shop** or the **Company**) has 18 months from June 2016 in which to hold its first AGM. As there are no resolutions to pass, Shaver Shop has chosen to hold its first AGM in October or November 2017.

#### **Trading Update**

Despite not holding an AGM this year, Shaver Shop wishes to update the market on its trading results since 30 June 2016. Trading results are tracking in-line with its Prospectus forecast, prior to accounting for the 3 unbudgeted franchise buybacks and 4 unbudgeted greenfield sites announced at its FY16 Full Year Results presentation. As previously noted, new greenfield sites typically take 24 months to reach maturity and as a result, the additional greenfield stores are not expected to deliver significant incremental EBITDA in FY17.

While FY17 results to date are in-line with expectations and we are pleased with the progress made in new store openings and buybacks, like many retailers, Shaver Shop's annual results have significant reliance on a successful Christmas trading season. As a result, the Board has elected not to provide further FY17 earnings guidance at this time, other than to reiterate its confidence in delivering the FY17 Prospectus forecast.

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