



ASX ANNOUNCEMENT FOR IMMEDIATE RELEASE

SHAVER SHOP ANNOUNCES ON-MARKET SHARE BUY-BACK

Melbourne, 26 October 2017

Shaver Shop Group Limited (ASX: SSG) the Australia and New Zealand specialty retailer of male and female personal grooming products, today announced that it has established an on-market buy-back program for up to 10% of the Company's issued capital or approximately 12.5 million shares. The buy-back is expected to commence from mid November 2017 and remain in place for 12 months.

Shaver Shop's Chairman, Mr Brodie Arnhold, said, "This buyback program reflects Shaver Shop's commitment to efficient capital management and delivering improved returns to shareholders. Given the Company's strong cash flow and balance sheet as well as our confidence in Shaver Shop's future trajectory, the Board considers that a share-buyback provides the most appropriate use of the company's capital at this point in time."

Mr Arnhold continued, "The buy-back program will not impact Shaver Shop's existing dividend policy and business strategy. We will maintain the flexibility to respond to changes in market conditions and take advantage growth opportunities that may arise in the future."

Shaver Shop will seek to use its free cash flow to fund the buy-back program. Based on the Company's closing share price of \$0.425 on 25 October, 10% of Shaver Shop's issued share capital would represent a buy-back of approximately \$5.3 million.

The share buy-back program will be within the '10/12 limit' permitted by the Corporations Act 2001 (Cth) and therefore does not require shareholder approval. The number of shares and timing of purchase will be dependent on Shaver Shop's share price and market conditions. The Company reserves the right to vary, suspend or terminate the share buy-back program.

An Appendix 3C in respect of the on-market share buyback program is attached to this announcement.

-ENDS-

For Further Media Information:

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For Investor Relations Information:

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Shaver Shop Group Limited (ACN 150 747 649)

Level 1, Chadstone Tower One, 1341 Dandenong Road, Chadstone, VIC, 3148

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
SHAVER SHOP GROUP LIMITED (the Company)	78 150 747 649

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	126,387,040
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	Ongoing capital management by the Company

Appendix 3C Announcement of buy-back

- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)
- None, apart from any information publicly disclosed by the Company through the ASX on or prior to the date of this notice.

On-market buy-back

- 9 Name of broker who will act on the company's behalf
- Shaw & Partners

- 10 Deleted 30/9/2001.

- 11 If the company/trust intends to buy back a maximum number of shares - that number
- Note: This requires a figure to be included, not a percentage.
- Up to 10% of the Company's outstanding share capital (or up to 12,508,704 shares).
- The Company reserves the right to suspend or terminate the buy-back at any time.

- 12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention
- The Company intends to buy back shares in the period from 13 November 2017 to 12 November 2018 (inclusive).
- The Company reserves the right to suspend or terminate the buy-back at any time.

- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions
- Not applicable

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back
- Not applicable

- 15 Price to be offered for shares
- Not applicable

⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back Not applicable
- 17 Number of shares proposed to be bought back Not applicable
- 18 Price to be offered for shares Not applicable

Equal access scheme

- 19 Percentage of shares proposed to be bought back Not applicable
- 20 Total number of shares proposed to be bought back if all offers are accepted Not applicable
- 21 Price to be offered for shares Not applicable
- 22 ⁺Record date for participation in offer Not applicable
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: (Company secretary)

Date: 26 October 2017

Print name: Lawrence R Hamson

⁺ See chapter 19 for defined terms.