



ASX Announcement

Smartgroup Corporation Ltd (SIQ) – Smart Packages Pte Ltd advises of sale of shares

Release date: 18 October 2019

Smartgroup Corporation Ltd (ASX:SIQ) has received the attached Media Release from Smart Packages Pte Ltd in relation to their shareholding in Smartgroup.

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MEDIA RELEASE – SMART PACKAGES PTE LTD

18 October 2019

Smart Packages PTE LTD (“SPPL”) announced the sale of its circa 25% stake in Smartgroup Corporation Ltd (“Smartgroup”) which was fully underwritten by Macquarie.

SPPL has been a long-term investor in Smartgroup, having acquired the company in 2012 when the company was in the early stages of growth. SPPL continued to remain as the single largest shareholder in Smartgroup even after its IPO in 2014 at A\$1.60 per share or market capitalisation of A\$162 million.

Under the capable stewardship of the board and execution by the management team, Smartgroup has continued to deliver exceptional returns to shareholders.

Cumulative franked dividends per share distributed by the company alone have exceeded the IPO price. At the last closing price of A\$12.10 per share, Smartgroup had a market capitalization of A\$1.6 billion.

“We are pleased with our investment in Smartgroup, and remain confident that the company will continue to deliver value to its stakeholders, ably led by an independent board chaired by Michael Carapiet, and a strong management team,” said Ghee Keong Lim, Usaha Tegas Sdn Bhd’s CEO, the holding company of SPPL. He added, “It is time for the company to be more widely owned with the attendant benefit of increased liquidity.”