

23 June 2021

Pre-quotations disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the official quotation and conditional and deferred settlement trading of the fully paid ordinary shares in the capital of Endeavour Group Limited (**Endeavour**) which will commence at 12:00pm (AEST) on 24 June 2021.

Unless otherwise defined, capitalised terms in this document have the same meaning they have in the demerger booklet released to ASX by Woolworths Group Limited (**Woolworths**) on 10 May 2021 (**Demerger Booklet**).

1. Indicative statement of the 20 largest shareholders

Attachment 1 is an indicative statement of the 20 largest shareholders of Endeavour prepared on 18 June 2021.

The statement sets out an indicative list of the names of the 20 largest holders of fully paid ordinary shares in the capital of Endeavour (**Endeavour Shares**), being the only class of securities of Endeavour to be quoted, and the number and percentage of Endeavour Shares held by those holders.

2. Indicative distribution schedule of shareholders

Attachment 2 is an indicative distribution schedule of holders of Endeavour Shares as at the Implementation Date, which was prepared on 18 June 2021, and setting out the number and percentage of those holders across specified categories of holdings.

3. Capital structure

The capital structure of Endeavour as at the Implementation Date will be as follows:

Description	Number of securities
Ordinary shares	1,790,980,017

4. Conditions for the conditional market

The conditions to the conditional market are (i) implementation of the Demerger on or by 1 July 2021 (or such later date as agreed by ASX in writing) and (ii) the transfer of Endeavour Shares to Woolworths Shareholders (other than Ineligible Shareholders or Selling Shareholders who will have their Endeavour Shares sold by the Sale Agent as described in the Demerger Booklet) in accordance with the Demerger Deed.



5. Intended date for despatch

- (a) The intended date for the despatch of a notice from Endeavour under ASX Settlement Operating Rule 8.9.1 in relation to all holdings on the CHESS sub-register is 1 July 2021.
- (b) The intended date for the despatch of issuer sponsored holding statements in relation to all other holdings is 1 July 2021.

6. Shareholder entitlement

The entitlement of each Woolworths Shareholder under the Demerger is as follows:

- (a) each Woolworths Shareholder (other than Ineligible Shareholders and Selling Shareholders) will receive one Endeavour Share for each Woolworths Share that they hold as at the Demerger Record Date (7.00pm (Sydney time) on Friday 25 June 2021); and
- (b) for each Ineligible Shareholder or Selling Shareholder, the Endeavour Shares which those Woolworths Shareholders would have otherwise received under the Demerger (based on the Woolworths Shares that they hold as at the Demerger Record Date (7.00pm (Sydney time) on Friday 25 June 2021)) will be transferred to the Sale Agent to be sold under the Sale Facility, the relevant proceeds of which will be remitted to the Ineligible Shareholders and Selling Shareholders as described in the Demerger Booklet.

Woolworths Shareholders can call the Woolworths Share Registry on 1300 420 545 (within Australia) or +61 1300 420 545 (outside Australia) between 8.30am and 7.30pm (AEST) Monday to Friday, if they have any questions in relation to their entitlement to Endeavour Shares and other queries in relation to the Demerger.

7. Conditions precedent

All of the conditions precedent to the implementation of the Demerger, as set out in the Demerger Booklet, have been satisfied or waived.

8. ASX Listing Rule waivers

ASX has granted Endeavour a waiver from ASX Listing Rules 1.3.3(c) on the terms set out below.

ASX Listing Rule 1.3.3(c)

Waiver decision

1. *Based solely on the information provided, ASX Limited ('ASX') grants Endeavour Group Limited (the 'Company') a waiver from Listing Rule 1.3.3(c) to the extent necessary to permit the Company not to have at least \$1.5 million in working capital.*
2. *ASX has considered Listing Rule 1.3.3(c) only and makes no statement as to the Company's compliance with other Listing Rules.*

Basis for waiver decision

3. *An entity's working capital must be at least \$1.5 million. This rule seeks to ensure that each listed entity will have working capital at the time of listing sufficient for it at least to carry on its business without having to return to the market to raise further capital in the short term.*

Facts/Reasons for granting the waiver

4. *Woolworths Group Limited ("WOW") is in the process of undertaking a demerger of its retail drinks and hospitality businesses with such operations being undertaken by the Company. The Company is highly profitable having generated aggregated revenue of approximately \$30,714 million and posted aggregated profit before tax of approximately \$1,800 million over the past three financial years (as set out in the segment reporting section of WOW's financial statements). WOW, which currently owns 85.4% of the Company's issued share capital, operates with negative working capital from time to time which has not proven to be problematic for it carrying on its business. The waiver is granted on the basis of the Company's strong historical financial performance and the fact that WOW itself has been able to carry on its business despite its fluctuating working capital.*

9. Other disclosures

Copies of the following documents will be released separately:

- Appendix 1A and Information Form and Checklist lodged with ASX on 22 June 2021.
- Endeavour Constitution.
- Information Memorandum (incorporating a copy of the Demerger Booklet) dated 21 June 2021.
- Endeavour NED Equity Plan Rules.
- Endeavour Equity Incentive Plan Rules.
- Creating Together Share Plan Rules.
- Corporate Governance Statement.
- Securities Trading Policy.

Attachment 1
Indicative statement of the 20 largest shareholders of EDV

As at: 18 June 2021

Rank	Investor	Post-demerger shareholding	% issued capital
1	HSBC CUSTODY NOMINEES	305,838,616	17.08%
2	J P MORGAN NOMINEES AUSTRALIA	204,818,782	11.44%
3	WOOLWORTHS GROUP LIMITED	261,486,309	14.60%
4	CITICORP NOMINEES PTY LIMITED	74,986,346	4.19%
5	BNP PARIBAS NOMINEES PTY LTD	59,645,968	3.33%
6	NATIONAL NOMINEES LIMITED	41,818,150	2.33%
7	WWH PTY LTD	36,863,101	2.06%
8	BRUAND INVESTMENTS PTY LTD	27,874,097	1.56%
9	SH PTY LTD	20,716,520	1.16%
10	FLH Pty Ltd	16,573,321	0.93%
11	CITICORP NOMINEES PTY LIMITED	16,272,848	0.91%
12	BH PTY LTD	13,892,335	0.78%
13	BNP PARIBAS NOMS PTY LTD	12,505,130	0.70%
14	CPH PTY LTD	10,541,168	0.59%
15	EXH PTY LTD	10,358,130	0.58%
16	MORH PTY LTD	9,748,874	0.54%
17	CHH PTY LTD	9,748,874	0.54%
18	DCH PTY LTD	9,407,639	0.53%
19	BLM CLUB MANAGEMENT NO 1 PTY LTD	9,066,403	0.51%
20	OJH PTY LTD	9,030,057	0.50%
	TOTAL FOR TOP 20	1,161,192,668	64.33%
	TOTAL OTHER INVESTORS	629,787,349	35.67%
	GRAND TOTAL	1,790,980,017	100.00%

Attachment 2
Indicative distribution schedule of shareholders

As at: 18 June 2021

Ranges	Investors	Securities	% of Issued Capital
1 to 1000	241,265	83,969,582	4.69%
1001 to 5000	105,180	224,580,043	12.54%
5001 to 10000	10,126	70,750,786	3.95%
10001 to 100000	4,530	87,279,620	4.87%
100001 and Over	136	1,324,399,986	73.95%