

Continuous Disclosure Notice

Queenstown & Districts Finance Limited

A.B.N. 39 112 150 008

20 December 2021

Queenstown & Districts Finance Limited enters into a Business Purchase Agreement

Queenstown & Districts Finance Limited (ACN 112 150 008) (**QDFL**) – operator of Community Bank Queenstown & Districts – has entered into a binding business purchase agreement under which:

- Bendigo and Adelaide Bank Limited (ACN 068 049 178) (**BEN**) will acquire all of the assets of QDFL's retail branch operation for \$465,000;
- the franchise agreement between BEN and QDFL will be terminated; and
- QDFL will distribute the net proceeds of sale and any remaining cash (less any applicable taxes, costs and expenses) to its shareholders via a return of capital, followed by its deregistration,

(Transaction).

The Transaction is subject to various conditions precedent including:

- QDFL shareholder approval at a general meeting;
- landlord consent to assignment of the lease of the branch premises; and
- the discharge of any encumbrances over the business or the assets of QDFL.

If these conditions are met, including receiving the necessary shareholder approval, completion is expected to occur in January 2022, and the net sale proceeds of sale and any remaining cash (less any applicable taxes, costs and expenses) would be distributed to QDFL shareholders after QDFL's other liabilities and obligations are met or provisioned for.

Further information regarding the Transaction will be contained in our notice of general meeting, which will be circulated shortly.

For further information, please contact:

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