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ASX RELEASE

Update on Proposed Acquisition of Methven – New Zealand Overseas Investment Office Approval

GWA Group Limited ("**GWA**") is pleased to advise that it has today received New Zealand Overseas Investment Office consent under the New Zealand Overseas Investment Act for one of its wholly owned subsidiaries to acquire all of the shares in Methven Limited under the proposed scheme of arrangement (the "**Scheme**").

GWA expects implementation of the Scheme to occur on or around 10 April 2019, following the Special Meeting of Methven Shareholders and the Final Court Hearing. The key dates in relation to the Scheme are set out in the table below. The Scheme remains subject to various other conditions, including approval by Methven Shareholders at the Special Meeting and approval by the New Zealand High Court at the Final Court Hearing.

GWA will continue to keep shareholders updated in relation to material developments relating to the Scheme.

Date (2019)	Event
12 March	Special Meeting of Methven shareholders to vote on the Scheme
27 March*	Final Court Hearing to approve the Scheme
10 April*	Scheme Implementation Date

**Dates above are indicative only and, among other things, are subject to obtaining all necessary approvals from Methven shareholders and the High Court.*

For further information call:

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