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TRILOGY
INTERNATIONAL
LIMITED

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trilogy

ECOYA

goodness

CS&Co.

 **Lanocorp**

Scheme of Arrangement – Satisfaction of further conditions

27 March 2018 – Trilogy International Limited (NZX:TIL, ASX:TIL) (“TIL” or the “Company”) is pleased to announce that the following further conditions relating to the Scheme Implementation Agreement have been satisfied:

- **Overseas Investment Act approval:** CITIC Capital China Partners III, L.P has received consent from the Overseas Investment Office to acquire all of the shares in TIL.
- **Takeovers Panel no-objection statement:** TIL has received a no-objection statement from the Takeovers Panel.
- **Cancellation of Compañía de Inversiones y Desarrollo Sur Limitada (“CIDSUR”) shares:** TIL has acquired and cancelled the 2,615,181 shares previously held by CIDSUR, and is transferring the 25% interest in Forestal Casino to CIDSUR.

Options – net settlement

As outlined in Section 3.17 of the Scheme Booklet, the seven unlisted employee option holders have had their option vesting dates accelerated, and been provided with an option to “net-settle” their options. All option holders have elected to “net-settle” their options, with the result that 526,207 additional shares will be issued to them just before the Scheme record date in respect of the 720,000 unlisted employee options.

Scheme implementation

The Scheme remains conditional on receiving final Court orders. As previously disclosed, TIL intends to seek the final Court orders on 28 March 2018. TIL has not been served with any notice of objection in respect of the scheme of arrangement by the required time of 5pm on 21 March 2018. Accordingly, subject to final Court orders, TIL expects the Scheme to proceed substantially on the timetable previously outlined in the Scheme Booklet.

About Trilogy International Ltd

Trilogy International Limited (NZX:TIL, ASX:TIL) is a cultivator of essential natural products and home fragrance brands: Trilogy Natural Products, ECOYA,

Goodness Natural Beauty Lab, By Nature, Lanocreme, Tiaki, and Rata & Co, in New Zealand and around the world. Its subsidiary CS Company Limited (CS&Co) distributes international cosmetics, fragrances, skincare and haircare brands in New Zealand.

Visit <http://investors.tilbrands.com> or <http://investors.tilbrands.com/investor-centre/?page=scheme> to learn more.

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