

QMS Media Limited
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ASX RELEASE

21 February 2020

IMPLEMENTATION OF SCHEME OF ARRANGEMENT

Further to its announcement on 11 February 2020, QMS Media Limited (**ASX:QMS**) is pleased to announce that the scheme of arrangement between QMS and its shareholders that was approved by QMS shareholders on Thursday, 6 February 2020 and by the Federal Court of Australia on Monday, 10 February 2020 (**Scheme**) was implemented today.

Accordingly:

- the consideration for the QMS Shares under the Scheme (being those held at 5:00pm (Melbourne Time) on Friday, 14 February 2020) has been satisfied today by:
 - payment of the Cash Consideration of \$1.22 per QMS share to each Shareholder entitled to receive the Cash Consideration; and
 - issue of the Scrip Consideration to each Rollover Shareholder entitled to receive the Scrip Consideration:
- Shelley BidCo Pty Ltd (an entity controlled by Quadrant Private Equity) (**BidCo**) now holds all of the shares on issue in QMS; and
- all the directors of QMS prior to the implementation of the Scheme, other than Barclay Nettlefold, have resigned as directors and nominees of BidCo have been appointed as new directors.

QMS is also pleased to announce that the Final Dividend of 1.3 cents per QMS share was paid on Thursday, 20 February 2020 to QMS shareholders in respect of QMS shares held at 7:00 pm (Melbourne Time) on Friday, 14 February 2020.

Trading in QMS shares on the ASX was suspended from the close of trading on Tuesday, 11 February 2020. QMS will apply to the ASX for QMS to be removed from the official list of the ASX with effect from close of trading on Monday, 24 February 2020.

Further information

QMS shareholders can obtain further information in relation to the Scheme by calling the QMS Shareholder Information Line on 1300 069 339 (within Australia) or +61 3 9415 4275 (outside Australia) between 8.30am and 5.00pm (Melbourne time) on business days.

For more information, please contact:

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About QMS

QMS Media Limited is a publicly listed company on the Australian Stock Exchange. QMS is a leading outdoor media company in Australia, New Zealand and Indonesia, specialising in premium landmark digital and static billboards, street furniture, sport, airport and transit media. QMS' three distinct business segments of QMS Australia, Mediaworks and QMS Sport continues to set QMS apart from the rest of the industry with each of the business segments having its own unique value proposition, growth profile and scalability.