

BY FAX 1300 135 638 OR VIA ASX ONLINE

Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

23rd May 2017

**AMA GROUP LIMITED (ASX:AMA) –
ON MARKET TAKEOVER BID FOR AUTOMOTIVE SOLUTIONS GROUP LTD (ASX:4WD)**

Bell Potter Securities Limited (**Bell Potter**) announces that it will, on behalf of AMA Group Limited (ACN 113 883 560) (ASX:AMA) (**Bidder**) pursuant to section 635 of the *Corporations Act 2001* (Cth) (**Corporations Act**) offer to acquire on market at a price of \$0.35 per share (**Offer Price**), all of the fully paid ordinary shares (**4WD Shares**) in Automotive Solutions Group Ltd (ACN 613 474 089) (ASX:4WD) (**Target**) which are listed for quotation on the official list of the Australian Securities Exchange (**ASX**) that exist or will exist at any time during the Offer Period (as defined below) and that are not already owned by the Bidder or its associates (**Offer**).

From the date and time of this announcement and ending at the close of trading on the ASX on 7th July 2017 (unless the Offer is withdrawn or extended in accordance with the Corporations Act) Bell Potter (on behalf of the Bidder) will accept at the Offer Price every 4WD Share offered to Bell Potter on market, up to a maximum of 41,263,503 4WD Shares (being all of the 4WD Shares not already owned by the Bidder or its associates) plus any additional 4WD Shares which are issued and quoted on the ASX during the Offer Period.

Terms of the Offer

As the Offer is an on market bid, it is unconditional and payment of the consideration will be by way of cash.

The key features of the Offer are:

- it is an on market, unconditional offer of \$0.35 per 4WD Share;
- Bell Potter will accept, on behalf of the Bidder, all 4WD Shares offered to it on market from today at the Offer Price until the conclusion of the Offer Period; and
- the Offer Period may be extended and the Offer Price may be increased or the Offer withdrawn in accordance with the Corporations Act.

Acquisition from Announcement

The Bidder has appointed Bell Potter to purchase all 4WD Shares that exist or will exist from today until the conclusion of the Offer Period on its behalf on market during the official trading days (**Trading Days**) of the ASX. Bell Potter has been instructed to purchase, at the Offer Price, every 4WD Share offered for sale during the Trading Days in the period from the date of this announcement until the end of the Offer Period subject to the Corporations Act.

Settlement and Brokerage

Payment for 4WD Shares sold to the Bidder under the Offer will be made on a T+2 settlement basis in accordance with the usual ASX Settlement Operating Rules for ASX trading.

The Offer will only be capable of acceptance by shareholders selling through brokers which are participating organisations of ASX. All 4WD Shares to be purchased by the Bidder under the Offer will be purchased on market only during Trading Days.

Any brokerage charged by brokers acting for shareholders wishing to sell their 4WD Shares will be the sole responsibility of those shareholders.

Offer Period

Bell Potter will stand in the market on behalf of the Bidder and accept 4WD Shares offered to it at the Offer Price from the date of this announcement. However, the Offer will be made during the period commencing on 6th June 2017 (being the first trading day after the end of 14 days after the date of this announcement) and ending on 7th July 2017 (**Offer Period**) unless extended by the Bidder pursuant to the Corporations Act.

The Bidder reserves the right to withdraw unaccepted Offers in the circumstances permitted by, and in accordance with, Part 6.7 of the Corporations Act, at any time before the end of the Offer Period.

Bidder's Statement

In accordance with section 635 of the Corporations Act, a Bidder's Statement will be served on the Target and lodged with each of the ASX and Australian Securities and Investments Commission today. A copy of the Bidder's Statement will also be sent to shareholders before commencement of the Offer Period.

4WD Shares

The 4WD Shares which are the subject of the Offer are all fully paid ordinary shares in the capital of 4WD, which are on issue at the date of the Bidder's Statement and such other shares which are issued before the end of the Offer Period. Immediately before making this announcement:

- in so far as the Bidder is aware, there are 50,345,622 4WD Shares on issue, all of which are quoted on ASX; and
- the Bidder has a relevant interest in 9,082,119 4WD Shares, which represent approximately 18.04% of all 4WD Shares on issue in the capital of the Target.

Signed for and on behalf of Bell Potter Securities Limited



Alastair Provan
Managing Director