



AUSTRALIAN VINTAGE LTD

**Company Announcements
Australian Securities Exchange**

30 June 2021

AVG EGM Address and Presentation

Australian Vintage Limited (ASX: AVG) will today address shareholders at its Extraordinary General Meeting to be held virtually, commencing at 10.00 am Australian Eastern Standard Time.

Attached is a copy of the address to be delivered by Mr. Richard Davis, Chairman, and presentation material.

This material will provide shareholders with information on the proposed capital return and share consolidation.

This announcement was authorised for release by the Company Secretary.

Further information

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Chief Executive Officer
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Chief Financial Officer
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AUSTRALIAN VINTAGE LTD

**30 June 2021 Extraordinary General Meeting
Proposed Capital Return and Share Consolidation
Chairman's Address – Richard Davis**

In our February 2021 half year results press release we advised the market that we would be undertaking a review of the existing capital structure.

This review, which has now been completed, had a key focus on achieving the best return for our shareholders while also ensuring that the Company has an efficient capital structure as well as flexibility to pursue growth opportunities whilst maintaining its current credit metrics.

In May 2020, we announced that we will return \$23.9 million to shareholders through a capital return. This amounts to a capital return of 8.5 cents per share. We also announced that, as part of this capital management initiative, we are proposing to undertake an equal and proportionate share consolidation of 0.90 shares for every one share currently held. This means that every 10 shares currently on issue will convert into 9 shares.

The combined impact of the two initiatives has a similar effect of a share buyback of 1 share for every 10 for 85 cents. The 85 cents is based on the Company's Net Tangible Assets per share as at 31 December 2020.

The capital return is due to be paid on 13 July 2021 and our shares are due to start trading on a consolidated basis on 5 July 2021.

We are here today to seek the approval of shareholders for the capital return and the share consolidation.

Whilst these two capital structure initiatives require shareholder approval as separate resolutions, the resolutions are interdependent, meaning that approval of each resolution is conditional on the approval of the other.

Ends

Capital Management Initiative

Capital Return	Consolidation Ratio
8.5 cents per share	1 share consolidates into 0.9 shares

Date	Event
30 June 2021	Extraordinary General Meeting
2 July 2021	Last day for trading in Shares to be entitled to Capital Return and trading in pre-consolidated Shares
5 July 2021	Commencement of trading in Shares on a consolidated basis
6 July 2021	Record Date – Capital Return and Share Consolidation
13 July 2021	Payment Date – Capital Return

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