ASX Company Announcements

The Manager – Listings
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

UPDATE ON GEGM INVESTMENTS PTY LIMITED'S PROPORTIONAL TAKEOVER BID

31 March 2014 – Armidale Investment Corporation Limited (ASX: AIK) (the "Company") advises that GEGM Investments Pty. Limited (ACN 074 482 581) ("Bidder") has advised the Company that it has applied to the Australian Securities and Investments Commission ("ASIC") for a no action letter in relation to its proportional off-market takeover bid for 66.67% (2 out of every 3) of the shares held by each shareholder of the Company ("Bid").

The Bidder is required under section 633(1)(item 6) of the Corporations Act 2001 (Cth) ("Corporations Act") to send its bidder's statement and offers to each shareholder of the Company by 3 April 2014. The Bidder would also be in breach of section 631(1) of the Corporations Act if it did not make an offer to each shareholder of the Company by 4 May 2014.

ASIC is currently considering the Bidder's application for a no action letter. In the interim, ASIC has extended the timeframe that the Bidder is required to make offers to shareholders of the Company under section 633(1)(item 6) of the Corporations Act by seven days.

The timeframe for the Company to issue its target company statement is consequently extended by seven days. If the Bidder sends its bidder's statement and offers to AIK's shareholders on 11 April 2014 (and completes the dispatch by 11 April 2014) then the Company must send its target's statement to shareholders by 26 April 2014.

For further information please contact:

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