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ASX RELEASE

Update on Proposed Acquisition of Methven

On 14 December 2018, GWA Group Limited ("**GWA**") announced that it had entered into a scheme implementation agreement with Methven Limited ("**Methven**") in relation to the proposed acquisition by GWA of all of the shares in Methven by way of scheme of arrangement in accordance with the applicable laws in New Zealand (the "**Scheme**").

Methven has today lodged a copy of its scheme booklet for the Scheme with NZX. A copy of the scheme booklet is also available on Methven's website: www.methven.com. The scheme booklet relates to a special meeting of Methven shareholders to be held on Tuesday, 12 March 2019.

The key dates in relation to the Scheme are as follows:

Indicative date (2019)*	Event
12 March	Special Meeting of Methven shareholders to vote on the Scheme
27 March	Final Court Hearing to approve the Scheme
10 April	Scheme Implementation Date

**All dates above are indicative only and, among other things, are subject to obtaining the necessary approval from the New Zealand Overseas Investment Office in relation to the Scheme and to obtaining all necessary approvals from the High Court.*

GWA will continue to keep shareholders updated in relation to material developments relating to the Scheme.

For further information call:

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