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9 December 2016

Federal Court approves scheme of arrangement

BigAir Group Limited (ASX:BGL) (**BigAir**) is pleased to announce that the Federal Court of Australia (**Court**) has today made orders approving the scheme of arrangement between BigAir and its shareholders (**Scheme**) by which Superloop Limited (ASX:SLC) (**Superloop**) will acquire all of the BigAir shares on issue which it does not already own.

It is expected that a copy of the Court's orders will be lodged with the Australian Securities and Investments Commission later today Friday, 9 December 2016, at which time the Scheme will become legally effective. If this occurs, BigAir's shares will be suspended from trading with effect from the close of trading on ASX today.

In accordance with the terms of the Scheme, the holders of BigAir shares on the Scheme Record Date (being 7.00pm (Sydney time) on Wednesday, 14 December 2016) (other than Ineligible Foreign Shareholders) will be issued with Superloop shares and paid cash consideration (for those holders who elected to receive the Mixed Consideration) as Scheme consideration.

It is currently expected that the relevant Scheme consideration will be issued and paid to BigAir shareholders (other than Ineligible Foreign Shareholders) on the Implementation Date, being Wednesday, 21 December 2016. New Superloop shares to be issued as scrip consideration under the Scheme will begin trading on ASX on a deferred settlement basis on Monday, 12 December 2016, and on a normal settlement basis on Thursday, 22 December 2016.

Ineligible Foreign Shareholders will have the new Superloop shares to which they would otherwise have been entitled issued to a Sale Nominee appointed by Superloop for sale, and will receive the proportionate net proceeds of the sale of those new Superloop shares. Further details are set out in section 5.13 of the Scheme Booklet.

BigAir will apply to ASX to be delisted shortly after implementation of the Scheme.

A handwritten signature in black ink, appearing to read "C. Chapman", written over a horizontal line.

Charles Chapman
Company Secretary
BigAir Group Limited