



19 September 2019

COURT APPROVAL TO DISPATCH EXPLANATORY BOOKLET IN RELATION TO THE SCHEME OF ARRANGEMENT BY AIRR HOLDINGS LIMITED

Elders Limited (ASX:ELD) (**Elders**) refers to its previous announcements regarding its proposed acquisition (**Proposed Acquisition**) of AIRR Holdings Limited (**AIRR**) by scheme of arrangement (**Scheme**) and is pleased to note that the Federal Court of Australia (**Court**) has made orders, among other things, approving the dispatch to AIRR shareholders of the Explanatory Booklet in relation to the Scheme and the holding of the Scheme meeting.

The Explanatory Booklet was registered with ASIC on 19 September 2019 and will be dispatched to AIRR shareholders on or about Friday, 20 September 2019 in anticipation of the Court ordered Scheme meeting and annual general meeting of AIRR shareholders to be held on Friday, 25 October 2019.

The Explanatory Booklet contains an independent expert's report prepared by Leadenhall Corporate Advisory Pty Ltd which has concluded that the Proposed Acquisition is not fair but is reasonable and in the best interests of AIRR shareholders. The Explanatory Booklet will be available from AIRR's website (www.airr.com.au) on or about Friday, 20 September 2019.

FURTHER INFORMATION

For other enquiries, please contact Mark Allison, Managing Director and Chief Executive Officer, m: 0439 030 905.

MEDIA ENQUIRIES

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