

PREMIER INVESTMENTS LIMITED

(A.C.N. 006 727 966)
(A.B.N. 64 006 727 966)

6 June 2016

Extraordinary General Meeting

On 11 May 2016, Premier Investments Limited (**Premier**) issued a Notice of Extraordinary General Meeting (**Notice of Meeting**) to hold an Extraordinary General Meeting on 15 June 2016.

The Extraordinary General Meeting is being held for the purposes of approving certain terms in relation to benefits that may be payable to Mr McInnes upon cessation of his employment and the treatment of his long term incentive arrangements.

In the Explanatory Statement to the Notice of Meeting, Premier disclosed that the new employment agreement entered into with Mr McInnes on 27 April 2016 contains a warranty and indemnity in relation to a failure by Premier to obtain shareholder approval in relation to resolution 1 and resolution 2 of the Notice of Meeting.

Premier confirms that no payment will be made under the new employment agreement (including under the warranty and indemnity referred to above) that would require shareholder approval under Part 2D.2 of the *Corporations Act 2001* (Cth) in the absence of such approval. If shareholder approval is not obtained at the Extraordinary General Meeting in relation to termination benefits and a payment is required under the warranty and indemnity that falls within the provisions of Part 2D.2 of the *Corporations Act* (Cth), Premier will seek shareholder approval in relation to that payment at a further meeting of shareholders.

ENDS