



## NZX Release

### Savor – Less than Minimum Holdings

30 September 2024

Savor Limited (NZX: SVR) (“Savor”) advises that it intends to exercise the power of sale of shares held by persons with less than a “Minimum Holding” of \$1,000 Savor shares.

Under SVR’s constitution and the NZX Listing Rules, SVR is permitted to exercise a power of sale of shares held by any person with less than a Minimum Holding of \$1,000 of Savor shares. The Board has therefore determined that Savor will exercise its power of shares held by any person with less than 4,500 shares (being \$1,000 of shares calculated at a price per share of \$0.22 being not less than the “Average Market Price” of SVR’s shares prior to 30 September 2024).

In accordance with clause 14 of SVR’s constitution, and NZX Main Board Listing Rule 4.9(c), the Board gives notice to shareholders that, at the expiration of three months after this notice, being 30 December 2024 (“Expiry Date”), the Board will, unless shareholders increase their shareholding to more than 4,500 shares, exercise the power of sale of individual holdings in the manner described below.

Savor will acquire the shares and cancel them. The price paid per share will be equal to the volume weighted average price of a share trading on or through the NZX Main Board in the 20 business day period prior the day the shares are acquired by Savor. Savor will deduct its reasonable expenses from those proceeds, and then account to affected shareholders with the net proceeds in accordance with its constitution.

Shareholders with fewer than 4,500 shares have three months to make a decision in respect of their small shareholdings by choosing one of the following options:

**Option 1: Do nothing and Savor will acquire your shares.**

After the Expiry Date, Savor will acquire and cancel your shares through an off-market share buyback under section 61(7) of the Companies Act 1993. The price paid per share will be equal to the volume weighted average price of a share on or through the NZX Main Board over the 20 business day period prior to the day the shares are acquired by Savor.

Savor will then deduct its reasonable expenses from your proceeds, and account to you with your net proceeds in accordance with its constitution. The proceeds will be deposited into the bank account that MUFG Corporate Markets (formerly Link Market Services) has on record for you. You should therefore ensure these details are up to date. Bank account details can be updated online by visiting the Link Investor Centre at [www.linkmarketservices.co.nz](http://www.linkmarketservices.co.nz).

If you require further information about your shareholding, please contact MUFG Corporate Markets (formerly Link Market Services):

MUFG Corporate Markets  
PO Box 91976

Auckland 1142  
Phone: 09 375 5998 or +64 9 375 5998 (International)  
Email: [enquiries@linkmarketservices.co.nz](mailto:enquiries@linkmarketservices.co.nz)

Any tax consequences from the sale of your shares will be your responsibility.

### **Option 2: Increase or transfer your shareholding**

Acquire additional shares to increase your holding to \$1,000 of shares or more (calculated at a price per share of \$0.20). You may have to pay brokerage fees if you choose to increase your shareholding by purchasing shares on-market. Shares purchased must be registered in the same holding as your existing shares. The purchase of additional shares must be settled prior to the Expiry Date. If your shareholding meets the \$1,000 threshold by 5pm on the Expiry Date, your shares will not be sold. Alternatively, you could choose to transfer your less than Minimum Holding to another holder which holds more than a Minimum Holding as a result, or into a custodian service such as Sharesies.

Shares can be transferred to the Sharesies platform in accordance with the included annexure.

For more information please contact:

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### **About Savor**

Savor, established in 2011, is one of New Zealand's largest hospitality businesses with 20 iconic venues in Auckland, including Amano, Azabu Ponsonby, Azabu Mission Bay, Ebisu and Non Solo Pizza, each with its own unique concept, culture and offering.

In 2022, Savor opened Bivacco in Auckland's Viaduct Harbour and brought iconic Melbourne concept MoVida to Britomart's Seafarers Building. Savor has a reputation for originality, the quality of its products and the high standard of service that is consistent across the company portfolio.