

Update on Scheme of Arrangement – Scheme Meeting postponed

Apollo Tourism & Leisure Ltd (ASX:ATL) (“**ATL**” or the “**Company**”) refers to the proposed merger of ATL with Tourism Holdings Limited (“**thl**”) by way of scheme of arrangement, as announced on 10 December 2021 (“**Scheme**”), and to the explanatory statement and notice of meeting in relation to the Scheme released to the ASX on 21 February 2022.

ATL advises that the Supreme Court of Queensland (**Court**) has today made orders to postpone the Scheme Meeting originally scheduled for 10.00am (AEST) on Wednesday, 20 April 2022 and to adjourn the Second Court Date originally scheduled for 10.00am (AEST) on Thursday, 28 April 2022.

Once the new details of the Scheme Meeting, Second Court Date and the revised implementation timetable become available, ATL will approach the Court for approval to provide this information to ATL Voting Shareholders.

Further information is set out in the letter attached to this announcement, a copy of which will be despatched to all ATL shareholders (other than **thl**) (**ATL Voting Shareholders**).

The ATL directors continue to unanimously recommend that ATL Voting Shareholders vote in favour of the Scheme in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of ATL Voting Shareholders. Subject to those same qualifications, the ATL directors intend to vote, or procure the voting of, their shares in favour of the Scheme.

If you have any questions, you may contact the ATL Shareholder Information Line on 1300 396 584 (within Australia) or +61 3 9415 4151 (outside Australia) on Monday to Friday (excluding public holidays) between 8.30am and 5.00pm (AEST).

Authorised by:

Luke Trouchet
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Apollo Tourism & Leisure Ltd

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About Apollo Tourism & Leisure Ltd

Apollo Tourism & Leisure Ltd is listed on the Australian Securities Exchange (ASX code: ATL). Apollo is a multi-national, vertically integrated manufacturer, rental fleet operator, wholesaler and retailer of a broad range of RVs including motorhomes, campervans and caravans.

Not for release or distribution in the United States

This announcement may not be released to U.S. wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction, and neither this announcement nor anything attached to this announcement shall form the basis of any contract or commitment. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States except in transactions registered under the U.S. Securities Act of 1933 or exempt from, or not subject to, the registration of the U.S. Securities Act of 1933 and applicable U.S. state securities laws.

14 April 2022

Dear ATL Shareholder,

Update on indicative merger timetable and Scheme Meeting postponed

You will have previously received the scheme booklet dated 21 February 2022 (**Scheme Booklet**) relating to the proposed merger of Apollo Tourism & Leisure Ltd (**ATL**) with Tourism Holdings Limited (**thl**) by way of scheme of arrangement (**Scheme**). A copy of the Scheme Booklet was released to ASX on 21 February 2022 and is available on ATL's website at <https://apollotourism.com/shareholder-centre/asx-announcements>. Unless otherwise indicated, capitalised terms used in this letter have the meaning given to them in the Scheme Booklet.

Update on Scheme Conditions

As noted in sections 1.3 and 5.3 of the Scheme Booklet, implementation of the Scheme is subject to a number of Scheme Conditions being satisfied or waived (where capable of waiver) by the Relevant Date. Amongst other things, the Scheme Conditions include obtaining approvals from relevant regulatory authorities, such as the Australian Competition and Consumer Commission (**ACCC**), New Zealand Commerce Commission (**Commerce Commission**) and the Foreign Investment Review Board (**FIRB**).

On 2 March 2022, ATL announced that the Commerce Commission had requested an extension to its statutory timeframe for a decision on clearance of the proposed merger to 14 April 2022. On 31 March 2022, ATL further announced that the ACCC had delayed its indicative timeline for clearance of the proposed merger to allow additional time to obtain further information. The ACCC has given an updated provisional date of 28 April 2022 to announce its findings. On 11 April 2022, ATL announced that the Commerce Commission had further extended its statutory timeframe from 14 April 2022 to 28 April 2022, which now aligns with the ACCC provisional decision date.

Approval of the proposed merger by the FIRB in Australia is subject to approval by ACCC and, accordingly, also remains outstanding. The recently announced Federal election may also impact the timing of obtaining approval from the FIRB as it enters into caretaker period.

ATL will continue to work closely with **thl**, the ACCC, the New Zealand Commerce Commission and the FIRB to progress the respective clearance applications.

As a result of the above, ATL and **thl** have agreed to extend the End Date, being the date on which the Scheme Conditions must be satisfied or waived (if capable of waiver), to 31 July 2022, unless at that time the only Scheme Conditions that need to be satisfied or waived prior to the Delivery Time on the Second Court Date on that date (with Scheme Conditions that would be satisfied on that date if it was the Second Court Date treated as though they had been satisfied at or prior to the Delivery Time on the Second Court Date only for the purposes of this proviso) are one or more of the Scheme Conditions in clauses 3.1(a)(ii) (ACCC), 3.1(a)(iii) (Commerce Commission), 3.1(a)(iv) (FIRB), 3.1(n) (Shareholder Approval), 3.1(o) (Court approval) and 3.1(p) (Order lodged with ASIC) of the Scheme Implementation Deed, in which case it is 31 August 2022, or such other date and time as agreed between **thl** and ATL. As at the date of this letter, all of the Scheme Conditions remain outstanding.

Scheme Meeting and Second Court Hearing postponed

In light of the above, the Scheme Meeting originally scheduled for 10.00am (AEST) on Wednesday, 20 April 2022 will be postponed to a date to be advised. The Supreme Court of Queensland has also, at ATL's request, adjourned the Second Court Date originally scheduled for 10.00am (AEST) on Thursday, 28 April 2022 to a date to be fixed. The Scheme Meeting is postponed pursuant to rule 16.11(a) of ATL's constitution as the Chairman considers the postponement is necessary to ensure that the business of the Scheme Meeting can be properly carried out.

Once the new details of the Scheme Meeting, Second Court Date and the revised implementation timetable become available, ATL will approach the Supreme Court of Queensland for approval to provide this information to ATL Voting Shareholders.

The ATL directors continue to unanimously recommend that ATL Voting Shareholders vote in favour of the Scheme in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of ATL Voting Shareholders. Subject to those same qualifications, the ATL directors intend to vote, or procure the voting of, their shares in favour of the Scheme.

If you have any questions, you may contact the ATL Shareholder Information Line on 1300 396 584 (within Australia) or +61 3 9415 4151 (outside Australia) on Monday to Friday (excluding public holidays) between 8.30am and 5.00pm (AEST).

Yours sincerely,



Sophie Mitchell
Non-Executive Chairman
Apollo Tourism & Leisure Ltd