



23 September 2021

**ASX Limited
Market Announcement**

**Think Childcare Group (ASX Code: TNK)
Declaration of Permitted Dividend**

Think Childcare Group (ASX:TNK) ("**Think Group**") refers to the Explanatory Booklet dated 19 August 2021 in relation to:

- two inter-conditional schemes of arrangement between Think Childcare Limited ("**TNK**") and its shareholders and Think Childcare Development Limited ("**TND**") and its shareholders ("**TNK Scheme**", "**TND Scheme**" and together, the "**Schemes**") under which Busy Bees Australia Group proposes to acquire 77.85% of the shares on issue in TNK and TND; and
- resolutions at a combined general meeting of TNK and TND ("**General Meeting**") seeking approval for certain transactions involving Mathew Edwards (Think Group's Chief Executive Officer and Managing Director) ("**MGE Acquisition**"), the unstapling of TNK shares and TND shares, and amendments to the constitution of TNK necessary for Busy Bees to be able to acquire TNK shares under the TNK Scheme.

As foreshadowed in the Explanatory Booklet, the board of directors of TNK has declared a fully franked dividend of \$0.24 per TNK share ("**Permitted Dividend**"), subject to the Schemes becoming effective under section 411(10) of the *Corporations Act 2001* (Cth) ("**Effective**") no later than 16 December 2021 (being the End Date under the Implementation Agreement). The Schemes can only become Effective if, among other conditions being satisfied or waived, the Schemes are approved by the requisite majorities of Think Group Securityholders and the Court.

If the Schemes become Effective, TNK shareholders who hold TNK shares on the Permitted Dividend Record Date (which is currently expected to be 7.00pm (Melbourne time) on Monday, 11 October 2021) will receive the Permitted Dividend on the day that the Schemes are implemented (which is currently expected to occur on Thursday, 21 October 2021).



Think Childcare Group

Think Childcare Limited ABN 81 600 793 388
Think Childcare Development Limited ABN 55 635 178 166

Suite 3, 1 Park Avenue, Drummoyne NSW 2047

p +61 2 9712-7444 | www.thinkchildcare.com.au

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The Permitted Dividend will operate to reduce the Scheme Consideration payable to TNK shareholders under the TNK Scheme by the amount of the Permitted Dividend. The cash consideration to be paid under the Schemes will therefore be \$2.96 for each Think Group Security held on the Scheme Record Date (currently expected to be 7.00pm (Melbourne time) on 14 October 2021), being the amount of \$3.20 less the amount of the Permitted Dividend (**Scheme Consideration**).

This means that if the Schemes are implemented, Think Group Securityholders will receive \$3.20 (**Total Cash Payment**) for each of their Think Group Securities provided that they hold all of those shares on both:

- the Permitted Dividend Record Date (currently expected to be 7.00pm (Melbourne time) on Monday, 11 October 2021); and
- the Scheme Record Date (currently expected to be 7.00pm (Melbourne time) on 14 October 2021).

The Total Cash Payment will comprise:

- the Scheme Consideration for each Think Group Security held on the Scheme Record Date; and
- the Permitted Dividend of \$0.24 for each Think Group Security held on the Permitted Dividend Record Date.

The Appendix 3A.1 for the Permitted Dividend will shortly follow this announcement.

END

For further information, please contact:

Mark Kerr

Chairman, Think Childcare Limited and Think Childcare Development Limited
Chairman of the Independent Board Committee
T +61 2 9712-7444
E ir@thinkchildcare.com.au

This announcement was authorised for release by the Board of Think Childcare Limited and the Board of Think Childcare Development Limited