

EXTENSION OF NEXT EXCLUSIVITY PERIOD AND BANK WAIVERS

As previously announced, Silver Chef Limited (**Silver Chef** or the **Company**, ASX:SIV) entered into an Exclusivity Agreement with Next Capital Pty Ltd (**Next**) in relation to a take private option.

Next is finalising its due diligence and continues to be in discussions with the Company's existing financiers regarding the provision of ongoing financing for a period of time that allows Next to complete the acquisition of Silver Chef by way of a scheme of arrangement.

The Company has agreed to an Amended Exclusivity Agreement with Next to extend the period of exclusivity to 24 May 2019 to allow Next to finalise its financing and obtain the necessary approvals for ongoing financing from the Company's existing financiers.

Consequently, the Company has also obtained waivers from its existing financiers until 31 May 2019 in relation to a breach of its debt covenants as at 30 June 2018. The waivers are conditional on a successful raising of a minimum of \$45 million to repay the Company's Syndicated Debt Facility and ensure the net debt to net rental asset ratio under the Syndicated Debt Facility is no greater than 65% by 31 May 2019.

The Company will continue to keep the market updated as appropriate.

Enquiries to:

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About Silver Chef

Silver Chef was established in 1986 to help businesses fund their equipment needs through the Rent-Try-Buy® Solution. This keeps their options open and preserves their cash to grow their business.

Silver Chef Limited is an Australian Securities Exchange-listed company (ASX Code: SIV) focused on rentals of commercial equipment to small-to-medium enterprise. The Company has operations in Australia, New Zealand and Canada.