

EXTENSION OF NEXT EXCLUSIVITY PERIOD

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

The exclusivity period was due to expire on 14 June 2019.

Next has been in negotiations with the financiers under the Company's syndicated facility agreement and warehouse facility, as well as Next's own mezzanine financier. Silver Chef understands these negotiations have been complicated as the various parties involved seek to agree a mutually acceptable basis on which they can go forward with a recapitalisation of the Company. Agreeing terms with the various financiers is an essential requirement for Next to make a fully financed offer for the Company.

To allow the parties additional time to finalise these negotiations, the Company has agreed with Next to extend exclusivity to 5pm on Wednesday 19 June 2019. It is possible there may be no agreement reached between Next and the financiers, or, if it is, that this could impact the terms of the current non-binding indicative offer as announced to ASX on 11 April 2019.

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

Enquiries to:

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About Silver Chef Limited

Silver Chef Limited 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.