

COURT ORDERS CONVENING OF SCHEME MEETINGS

Silver Chef Limited (**Silver Chef**) (ASX: SIV) announces that the Supreme Court of Queensland (**Court**) today ordered that two meetings of Silver Chef's shareholders (**Silver Chef Shareholders**) be convened to consider, and if thought fit, approve the scheme of arrangement under which a consortium of investors investing under the leadership of Next Capital Pty Ltd propose to acquire all the shares in Silver Chef (**Scheme**).

General Meeting and Scheme Meetings

Silver Chef will hold a general meeting at 1:00 pm on Friday, 6 September 2019 at Avro Room, Royal on the Park, 152 Alice Street, Brisbane, Queensland 4000 (**General Meeting**).

The Court ordered that the following meetings be held immediately following the General Meeting:

- the meeting of the Electing Founder Shareholders¹ (**Founder Shareholder Scheme Meeting**), to be held immediately following the conclusion of the General Meeting; and
- the meeting of all Silver Chef Shareholders other than the Electing Founder Shareholders (**Silver Chef Scheme Meeting**), to be held immediately following the conclusion of the Founder Shareholder Scheme Meeting,

(together, the **Scheme Meetings**).

Scheme Booklet

A copy of the explanatory statement in relation to the Scheme, including notices calling the General Meeting and Scheme Meetings, (**Scheme Booklet**) will be sent to Silver Chef Shareholders in the form approved by the Court by post or electronically (for shareholders who have opted to receive notices electronically) on Wednesday, 7 August 2019.

The Scheme Booklet will set out the details of the Scheme, including how Silver Chef Shareholders can vote at the Scheme Meetings.

Silver Chef intends to lodge the Scheme Booklet with the Australian Securities and Investments Commission for registration today.

Independent Expert's conclusion

The Scheme Booklet includes an independent expert's report prepared by Ernst & Young Transaction Advisory Services Limited (**Independent Expert**).

The Independent Expert has concluded that the Scheme is not fair but reasonable to, and in the Independent Expert's opinion in the best interests of, Silver Chef Shareholders in the absence of a superior proposal.

¹ The 'Founder Shareholders' are Tessana Pty Ltd (ACN 008 938 618) as trustee for The A English Family Trust, Mr Allan John English & Mrs Tessa Winifred English as trustees for The Tessana Superannuation Fund and English Family Foundation Pty Ltd (ACN 147 782 312) as trustee for the English Family Foundation, which are entities associated with Mr Allan English. Founder Shareholders must elect whether to retain their Silver Chef shares and become 'Electing Founder Shareholders' by 5:00 pm on Thursday, 22 August 2019.

Recommendation of Independent Directors

The board of Silver Chef (excluding Mr Allan English) (**Independent Directors**) has unanimously recommended that Silver Chef Shareholders vote in favour of the Scheme, and each Independent Director intends to vote all of their Silver Chef shares in favour of the Scheme, in the absence of a superior proposal.

Indicative timetable for the Scheme

An indicative timetable for the Scheme is set out in the Scheme Booklet. The following are the key events:

Event	Indicative date and time (AEST)
Date of despatch of Scheme Booklet	Wednesday, 7 August 2019
Founder Shareholders election date – time and date by which the election form must be received	5:00 pm on Thursday, 22 August 2019
Latest time and date for receipt of the proxy form (including proxies lodged online) or powers of attorney by the share registry for the Scheme Meetings	1:00 pm on Wednesday, 4 September 2019
General Meeting	1:00 pm on Friday, 6 September 2019
Founder Shareholder Scheme Meeting	Immediately following the conclusion of the General Meeting
Silver Chef Scheme Meeting	Immediately following the conclusion of the Founder Shareholder Scheme Meeting
Second court hearing for approval of the Scheme and, if approved by the court, effective date for the Scheme	Wednesday, 11 September 2019
Record date (for determining entitlement of Silver Chef Shareholders to scheme consideration)	5:00 pm on Wednesday, 18 September 2019
Implementation date (scheme consideration provided to Silver Chef Shareholders)	Wednesday, 25 September 2019

The above dates are indicative only and are subject to change. The Scheme remains subject to the satisfaction of or, where applicable, waiver of the conditions precedent to the Scheme (set out in the Scheme Booklet), including approval of the resolutions proposed at the General Meeting and the Scheme Meetings, and approval of the Scheme by the Court.

Any changes will be announced by Silver Chef to ASX and published on Silver Chef's website at <https://www.silverchefgroup.com.au>.

Enquiries to:

Damien Guivarra
Chief Executive Officer
(07) 3335 3300

Graeme Fallet
Chief Financial Officer
(07) 3335 3300