

10 November 2017

ASX Release

SCHEME OF ARRANGEMENT WITH ACCORHOTELS – NEW ZEALAND COMMERCE COMMISSION CONDITION WAIVED

Mantra Group Limited (**Mantra**) (ASX: MTR) refers to the Scheme Implementation Agreement (**SIA**) between AAPC Limited (**AccorHotels**) and Mantra, a copy of which was lodged with the ASX on 12 October 2017.

Mantra confirms that the condition in section 3.1(f)(iv) of the SIA in respect of clearance under the *New Zealand Commerce Act 1986*, has been waived.

The Scheme remains subject to a number of other customary conditions including the approval of Mantra's shareholders and the Federal Court of Australia, and outstanding regulatory approvals, including from Australia's Foreign Investment Review Board and the Australian Competition and Consumer Commission.

Mantra shareholders do not need to take any action at the present time. A Scheme Booklet containing information relating to the Scheme is expected to be mailed to Mantra shareholders in February 2018.

About Mantra Group

Mantra Group is the leading Australian-based hotel and resort operator. Mantra Group's portfolio consists of 128 properties with more than 21,500 rooms in properties under management, across Australia, New Zealand, Indonesia and Hawaii. Operating three well-known and trusted brands – Peppers, Mantra and BreakFree - Mantra Group operates the second largest network of accommodation properties in Australia (by room number). The Group is positioned to offer both leisure and business style accommodation ranging from full-service city hotels and self-contained apartments to luxury resorts and retreats. The Group successfully listed on the ASX in June 2014 and in its first year as a public company was elevated to the ASX 200:

www.mantragroup.com.au; www.peppers.com.au; www.mantra.com.au; www.breakfree.com.au