

ASX Release

8 March 2018

ACCC Decision

Mantra Group Limited (“**Mantra**”; **ASX: MTR**) notes the ACCC’s decision and is pleased to be able to progress the proposed transaction with Accor S.A (“AccorHotels”) to a vote of Mantra’s shareholders.

Mantra expects to distribute its Scheme Booklet in April 2018, with a vote of Mantra shareholders to be held in May 2018. Subject to customary conditions including the approval of Mantra’s shareholders, approval from the Federal Court of Australia as well as Australia’s Foreign Investment Review Board (FIRB), the Scheme is expected to be implemented in May 2018.

The Directors of Mantra reinforce their recommendation that Mantra shareholders vote in favour of the Scheme and intend to vote Mantra shares in their control in favour of the Scheme, in the absence of a superior proposal and subject to an Independent Expert concluding that the Scheme is in the best interests of Mantra shareholders.

Mantra is looking forward to working with AccorHotels to deliver an enhanced offering for our loyal guests, providing them with exciting new offers and access to an international network.

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