

**ASX Release**

20 March 2018

**FIRB APPROVES PROPOSED TRANSACTION WITH AAPC Limited (“AccorHotels”)**

Mantra Group Limited (“**Mantra**”; **ASX: MTR**) advises that the Australian Federal Treasurer has issued a statement of 'no objection' under the *Foreign Acquisitions and Takeovers Act, 1975 (Cth)* and associated Regulations in relation to the proposed transaction whereby AccorHotels will acquire 100% of the shares of Mantra via a scheme of arrangement ("**Scheme**") as announced to the market on 12 October 2017.

The Scheme remains subject to the satisfaction of customary conditions, including the approval of Mantra's shareholders and approval from the Federal Court of Australia.

Mantra expects to distribute its Scheme Booklet to shareholders in April 2018, with a vote of Mantra shareholders to be held in May 2018. Subject to the satisfaction of all outstanding conditions the Scheme is expected to be implemented in May 2018.

Media enquiries  
Lauren Thompson  
Domestique Consulting  
(02) 9119 3078  
(0438) 954 729