



HD **AUSTRALIAN RURAL CAPITAL LIMITED; Agreed Joint Takeover Offer for S. Kidman and Company Ltd.**
WC 296 words
PD 20 April 2016
SN ASX ComNews (Text version of ASX Company Announcements)
SC ASXTEX
LA English
CY 2016 Copyright The Australian Securities Exchange Limited
TD

AGREED JOINT TAKEOVER OFFER FOR S. KIDMAN AND CO. LIMITED

The Directors of Australian Rural Capital Limited (ARC) are pleased to announce that ARC has executed a Bid Implementation Agreement with its consortium partner, Dakang Australia Holdings Pty Limited (Dakang Australia) and S. Kidman & Co Limited (Kidman) to acquire 100% of the ordinary shares in Kidman.

Offer consortium partners
 Dakang Australia is owned 51% by the Shenzhen Stock Exchange listed Hunan Dakang Pasture Farming Co. Limited and 49% by Shanghai CRED Real Estate Stock Co. Limited. Hunan Dakang Pasture Farming Co. Limited has an equity market capitalisation of approximately A\$3.75billion and is 55% owned by Shanghai Pengxin Group.

Under the consortium arrangements, ARC would acquire 20% of the ordinary shares in Kidman and Dakang Australia would acquire 80% of the ordinary shares in Kidman and the consortium would jointly oversee the operations and development of the Kidman business. Importantly, the existing management of Kidman will be retained, and enhanced by the additional knowledge on the board of an Asian market participant and ARC's extensive Australian agribusiness experience.

Offer terms and conditions
 Under the Bid Implementation Agreement, ARC and Dakang Australia will make an off market takeover offer to jointly acquire 100% of Kidman for approximately \$370 million, plus transaction costs which includes a substantial portion of stamp duty given the significant land component of Kidman (Offer).

The Offer is subject to the Treasurer having no objection to, or being precluded from exercising

power under the Foreign Acquisitions and Takeovers Act 1975 (Cth) in relation to, the acquisition by Dakang Australia of 80% of shares in Kidman. ARC has been advised that the Treasurer has signed an interim order extending ...

[Original Document](#)

[Text Document](#)

CO hbnaus : Australian Rural Capital Ltd. | hdapaf : Hunan Dakang Pasture Farming Co.,Ltd | skdacl : S. Kidman & Co Ltd

IN i0 : Agriculture | i01001 : Farming | i0100105 : Cattle Farming | i0100119 : Hog/Pig Farming | i831 : Financial Investments | ifinal : Financial Services | iinv : Investing/Securities | ilsfarm : Livestock Farming

NS cacqu : Acquisitions/Mergers | c18 : Ownership Changes | c181 : Acquisitions/Mergers/Divestments | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter

RE austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

IPC 07001 09014

PUB The Australian Securities Exchange Limited

AN Document ASXTEX0020160420ec4k0070t

Search Summary

Text	hl=((change in substantial holdings) or (change in holdings) or acquisition or (offer received) or takeover or (issued capital) or (removal from official list) or (change of interest*)) and rst=asxtex
Date	15/04/2016 to 21/04/2016
Source	All Sources
Author	All Authors
Company	All Companies
Subject	All Subjects
Industry	All Industries
Region	All Regions
Language	English
Results Found	31
Timestamp	27 September 2017 0:29