

11 October 2012



## Lodgement of Federal Court orders with ASIC and suspension of trading in Gerard Lighting shares

Gerard Lighting Group Limited (**Gerard Lighting**) advises that it has lodged the Federal Court orders approving the scheme of arrangement under which Lighting Investments Australia Pty Limited will acquire all of the issued shares in Gerard Lighting (**Scheme**) with the Australian Securities and Investments Commission. A copy of the Court's orders are attached to this notice.

The Scheme therefore became effective today under the Corporations Act.

Gerard Lighting also advises that it has requested that ASX suspend Gerard Lighting's shares (ASX Code: GLG) from quotation effective from close of trade today, 11 October 2012.

The record date for determining entitlements under the Scheme has been determined to be 6.30pm (Adelaide time) on Thursday, 18 October 2012 and implementation of the Scheme is scheduled to occur on Tuesday, 23 October 2012.

Further announcements regarding the progress of the Scheme will be made in due course.

If you have any questions about the Scheme, please call the Gerard Lighting Shareholder Information Line on 1800 103 943 (free call from within Australia) or +61 3 9415 4108 (from outside Australia) between 9.00am and 5.00pm (Adelaide time), Monday to Friday.

For all media enquiries, please contact:

Ian Brown  
FirstAdvisers  
+61 2 8011 0352 or +61 418 466 129

A handwritten signature in blue ink, appearing to read "Mark Pearson".

**MARK PEARSON**  
Company Secretary

No: (P)NSD1129/2012

Federal Court of Australia  
District Registry: New South Wales  
Division: General

**GERARD LIGHTING GROUP PTY LTD ACN 141 079 594**  
Plaintiff

## ORDER

**JUDGE:** Justice Jagot  
**DATE OF ORDER:** 10 October 2012  
**WHERE MADE:** Sydney

### THE COURT ORDERS THAT:

- 1 Pursuant to section 411(4)(b) of the *Corporations Act 2001 (Cth)* (**Act**), the scheme of arrangement between Gerard Lighting Group Limited (ACN 141 079 594) (**Gerard Lighting**) and the holders of fully paid ordinary shares of Gerard Lighting, in the form annexed hereto and marked "A", be approved.
- 2 Pursuant to section 411(12) of the Act, Gerard Lighting be exempted from compliance with section 411(11) of the Act in respect of the scheme of arrangement referred to in Order 1.
- 3 These Orders to be entered forthwith.

Date that entry is stamped: 10 October 2012

  
Deputy District Registrar

## ANNEXURE A

### SCHEME OF ARRANGEMENT

Pursuant to section 411 of the *Corporations Act 2001* (Cth)

#### BETWEEN

- 1 **GERARD LIGHTING GROUP LIMITED** ABN 16 141 079 594 of 101 Port Wakefield Road, Cavan, South Australia 5094 (**Gerard Lighting**); and
- 2 Each person registered as a holder of Gerard Lighting Shares as at the Record Date.

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#### 1 Definitions and Interpretation

##### 1.1 Definitions

In this Scheme:

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited ABN 98 008 624 691 or, as the context requires, the financial market known as the Australian Securities Exchange operated by it.

**ASX Listing Rules** means the official listing rules of the ASX.

**Business Day** has the meaning given in the ASX Listing Rules.

**CHESS** means the Clearing House Electronic Subregister System for electronic transfers of securities operated by ASX Settlement Pty Limited ABN 49 008 504 532.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Court** means the Federal Court of Australia or such other court of competent jurisdiction under the Corporations Act as agreed by the parties.

**Deed Poll** means the deed poll dated 24 August 2012 under which Lighting Investments covenants in favour of the Scheme Shareholders to perform its obligations under this Scheme.

**Effective** means the coming into effect, pursuant to section 411(10) of the Corporations Act, of the orders of the Court made under section 411(4)(b) in relation to the Scheme.

**Effective Date** means the date upon which Scheme becomes Effective.

**End Date** means 31 December 2012 or such later date as Gerard Lighting and Lighting Investments may agree in writing.

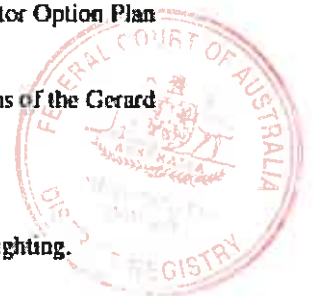
**Gerard Lighting Incentive Plans** means the Gerard Lighting Non-Executive Director Option Plan and the Gerard Lighting Long Term Incentive Plan.

**Gerard Lighting Option** means an option issued by Gerard Lighting under the terms of the Gerard Lighting Incentive Plans.

**Gerard Lighting Register** means the register of members of Gerard Lighting.

**Gerard Lighting Share** means a fully paid ordinary share in the capital of Gerard Lighting.

**Implementation Date** means the fifth Business Day following the Record Date or such other date agreed by the parties in writing, or ordered by the Court or as may be required by ASX.



**Lighting Investments** means Lighting Investments Australia Pty Limited ACN 159 522 611 (formerly Lighting Group Australia Pty Ltd) of Level 4 Customs House, 31 Alfred Street, Sydney, New South Wales 2000.

**Record Date** means 7.00pm (Sydney time) on the fifth Business Day following the Effective Date.

**Registered Address** means, in relation to a Scheme Shareholder, their address as shown in the Gerard Lighting Register as at the Record Date.

**Related Body Corporate** has the meaning given in the Corporations Act.

**Scheme** means this scheme of arrangement under Part 5.1 of the *Corporations Act* between Gerard Lighting and Scheme Shareholders, subject to any alterations or conditions (whether proposed by a party or required by the Court) which are agreed in writing by Gerard Lighting and Lighting Investments.

**Scheme Booklet** means the explanatory statement to be approved by the Court and despatched by Gerard Lighting to holders of Gerard Lighting Shares, and which includes, amongst other things, this Scheme and an explanatory statement under section 412 of the Corporations Act.

**Scheme Consideration** means the consideration to be provided by Lighting Investments to Scheme Shareholders in consideration for the transfer of the Scheme Shares held by Scheme Shareholders to Lighting Investments, being \$1.05 in respect of each Scheme Share.

**Scheme Implementation Agreement** means the scheme implementation agreement dated 18 July 2012 between Gerard Lighting and Lighting Investments, as amended, substituted or replaced from time to time.

**Scheme Share** means a Gerard Lighting Share on issue as at the Record Date.

**Scheme Shareholder** means a person who is registered in the Gerard Lighting Register as the holder of Gerard Lighting Shares at the Record Date (other than Lighting Investments or any Related Body Corporate of Lighting Investments).

**Scheme Transfer** means, in relation to each Scheme Shareholder, a proper instrument of transfer of their Scheme Shares for the purpose of section 1071B of the Corporations Act, which may be a master transfer of all or part of all of the Scheme Shares.

**Second Court Date** means the first day on which the application made to the Court for an order pursuant to section 411(4)(b) of the Corporations Act approving the Scheme is, or is to be, heard or, if the application is adjourned for any reason, the first day on which the adjourned application is heard, or is to be heard.

## 1.2 Interpretation

In this Scheme, unless a contrary intention appears:

- (a) words or expressions importing the singular include the plural and vice versa;
- (b) words or expressions importing a gender include any gender;
- (c) words or expressions denoting individuals include corporations, firms, unincorporated bodies, government authorities and instrumentalities;
- (d) a reference to a party to a document includes that party's successors and permitted assigns;
- (e) where a word or expression is defined or given meaning, another grammatical form of that word or expression has a corresponding meaning;



- (f) any heading, index, table of contents or marginal note is for convenience only and does not affect the interpretation of this Scheme;
- (g) a provision of this Scheme shall not be construed to the disadvantage of a party merely because that party was responsible for the preparation of this Scheme or that provision;
- (h) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this Scheme;
- (i) any recital, schedule or annexure forms part of this document and has effect as if set out in full in the body of this document;
- (j) a reference to legislation or a provision of legislation includes:
  - (i) all regulations, orders or instruments issued under the legislation or provision; and
  - (ii) any modification, consolidation, amendment, re-enactment, replacement or codification of such legislation or provision;
- (k) references to "include", "including" or any variation thereof are to be construed without limitation;
- (l) a reference to "\$" or "dollar" is a reference to Australian currency;
- (m) where the day on which any act, matter or thing is to be done is a day other than a Business Day, such act, matter or thing will be done on the next Business Day; and
- (n) a reference to time is to that time in Adelaide, Australia.

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## 2 Preliminary

- (a) Gerard Lighting is a public company limited by shares, incorporated in Australia and registered in Victoria. Gerard Lighting is admitted to the official list of the ASX and Gerard Lighting Shares are officially quoted on the ASX.
- (b) As at the date of the Scheme Booklet, Gerard Lighting had the following securities on issue:
  - (i) 176,729,681 Gerard Lighting Shares; and
  - (ii) 14,800,000 Gerard Lighting Options.
- (c) Lighting Investments is a proprietary company limited by shares, incorporated in Australia. Lighting Investments is a wholly-owned subsidiary of Lighting Investments Australia Finance Pty Limited, a proprietary company limited by shares.
- (d) Gerard Lighting and Lighting Investments have agreed by entering into the Scheme Implementation Agreement to implement this Scheme. In particular, Gerard Lighting and Lighting Investments have agreed that each of them will perform their respective obligations under the Scheme which relate to each of them respectively and have agreed to take certain steps to give effect to the Scheme.
- (e) If this Scheme becomes Effective, each of the following will occur:
  - (i) all of the Scheme Shares will be transferred to Lighting Investments and Gerard Lighting will become a wholly-owned subsidiary of Lighting Investments;



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- (ii) in consideration of the transfer of the Scheme Shares to Lighting Investments, Lighting Investments will pay or procure the payment of the Scheme Consideration to the Scheme Shareholders in accordance with this Scheme; and
  - (iii) Gerard Lighting will enter Lighting Investments' name in the Gerard Lighting Register as the holder of all Scheme Shares.
- (f) Lighting Investments has agreed by executing the Deed Poll to pay or procure the payment of the Scheme Consideration to Scheme Shareholders in accordance with this Scheme and take the other actions attributed to it under this Scheme.

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### **3 Conditions Precedent**

#### **3.1 Conditions Precedent**

This Scheme is conditional upon and will have no force or effect until each of the following conditions precedent is satisfied:

- (a) all of the conditions precedent set out in clause 2.1 of the Scheme Implementation Agreement having been satisfied or waived in accordance with the terms of the Scheme Implementation Agreement;
- (b) the Scheme Implementation Agreement nor the Deed Poll has been terminated in accordance with its terms before 8:00am on the Second Court Date; and
- (c) such other conditions as may be imposed by the Court under section 411(6) of the Corporations Act in relation to the Scheme and agreed to by Gerard Lighting and Lighting Investments (acting reasonably), having been satisfied.

#### **3.2 Certificate**

At the Court hearing on the Second Court Date, Gerard Lighting and Lighting Investments will each provide the Court with a certificate, or such other evidence as the Court requests, confirming (in respect of matters within its own knowledge) whether or not all of the conditions precedent set out in clause 2.1 of the Scheme Implementation Agreement (other than the condition precedent in clause 2.1(c) of the Scheme Implementation Agreement) have been satisfied or waived in accordance with the terms of the Scheme Implementation Agreement. Where the certificates disclose that any of those conditions precedent has been satisfied or waived in accordance with the terms of the Scheme Implementation Agreement, they will constitute conclusive evidence of the satisfaction or waiver of the condition (as the case may be).

#### **3.3 Lapse of Scheme**

Unless Lighting Investments and Gerard Lighting agree otherwise, the Scheme will lapse and be of no further force or effect if the Scheme Implementation Agreement is terminated in accordance with its terms, or if the Effective Date does not occur by the End Date, in which event Gerard Lighting and Lighting Investments are each released from:

- (a) any further obligation to take steps to implement this Scheme; and
- (b) any liability with respect to this Scheme.

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### **4 Implementation of the Scheme**

#### **4.1 Lodgement of Court Orders**

- (a) By no later than 4:00pm on the first Business Day following the date on which the Court makes orders approving the Scheme under section 411(4)(b) of the Corporations Act (and if applicable section 411(6) of the Corporations Act), Gerard Lighting must lodge with





ASIC an office copy of the Court order approving this Scheme in accordance with section 411(10) of the Corporations Act.

- (b) Subject to clause 3.3, this Scheme will become Effective on and from the Effective Date.

#### 4.2 Transfer of Scheme Shares

Subject to this Scheme becoming Effective in accordance with clause 4.1, the following actions will occur (in the order set out below) on the Implementation Date:

- (a) on or before 10.00am on the Implementation Date, and in consideration for the transfer of the Scheme Shares to Lighting Investments under this Scheme, Lighting Investments must pay the Scheme Consideration to each Scheme Shareholder for each Scheme Share that is held by the Scheme Shareholders as at the Record Date in accordance with clause 4.3;
- (b) subject to Lighting Investments fulfilling its obligations under clauses 4.2(a) and 4.3, all of the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares at the Implementation Date, must be transferred to Lighting Investments without the need for any further act by any Scheme Shareholder (other than acts performed by Gerard Lighting or any of its directors or officers as attorney and agent for Scheme Shareholders under clause 6.6), by Gerard Lighting effecting a valid transfer or transfers of the Scheme Shares to Lighting Investments under section 1074D of the Corporations Act or, if that procedure is not available for any reason by:
- (i) Gerard Lighting delivering to Lighting Investments a duly completed and executed Scheme Transfer; and
- (ii) Lighting Investments duly executing and delivering the Scheme Transfer to Gerard Lighting for registration; and
- (c) immediately after receipt of the duly executed Scheme Transfer from Lighting Investments under clause 4.2(b)(ii), Gerard Lighting must enter, or must procure the entry of, the name and address of Lighting Investments in the Gerard Lighting Register as the holder of the Scheme Shares.

#### 4.3 Payment of Scheme Consideration

The obligation of Lighting Investments to pay the Scheme Consideration pursuant to clause 4.2(a) will be deemed to be satisfied if Lighting Investments:

- (a) before 10.00 am on the Implementation Date, deposits in cleared funds into an account established by, or on behalf of, Gerard Lighting and in the name of Gerard Lighting (Trust Account) (details of which must be notified by Gerard Lighting to Lighting Investments at least five Business Days before the Implementation Date), an amount equal to the aggregate Scheme Consideration payable to all Scheme Shareholders such amount to be held on trust by Gerard Lighting for the Scheme Shareholders (except that any interest on the amount will be for the benefit of Lighting Investments), for the purpose of Gerard Lighting paying the Scheme Consideration to the Scheme Shareholders; and
- (b) provides Gerard Lighting with written confirmation of that payment.

#### 4.4 Despatch of Scheme Consideration

- (a) Subject to Lighting Investments complying with its obligations under clauses 4.2(a) and 4.3, Gerard Lighting must within three Business Days after the Implementation Date, pay from the Trust Account to each Scheme Shareholder an amount equal to the Scheme Consideration due to that Scheme Shareholder in accordance with this Scheme by:
- (i) making, or procure the making, of a deposit for the relevant amount in an account with any ADI (as defined in the *Banking Act 1959* (Cth)) in Australia notified by



the Scheme Shareholder to Gerard Lighting and recorded in the Gerard Lighting Register as at the Record Date; or

- (ii) if Gerard Lighting has not been notified by the Scheme Shareholder of an account with any ADI as set out in clause 4.4(a)(i), despatching or procuring the despatch to the Scheme Shareholder of a cheque in the name of the Scheme Shareholder for the relevant amount, by pre-paid ordinary post (or, if the Registered Address of the Scheme Shareholder is outside Australia, by pre-paid airmail post) in an envelope addressed to the Registered Address as at the Record Date. In the case of Scheme Shares held in joint names any cheque required to be paid to Scheme Shareholders must be payable to the joint holders and be forwarded to the holder whose name appears first in the Register as at the Record Date.
- (b) To the extent that a cheque properly despatched by or on behalf of Gerard Lighting pursuant to clause 4.4(a)(ii) is returned to Gerard Lighting (or its agents) as undelivered or the cheque is not presented by a Scheme Shareholder earlier than six months after the Implementation Date (Unclaimed Consideration):
- (i) Gerard Lighting must deal with the Unclaimed Consideration in accordance with any applicable unclaimed moneys legislation; and
  - (ii) subject to Gerard Lighting complying with its obligations under clause 4.4(b)(i), Gerard Lighting is discharged from liability to any Scheme Shareholder in respect of the Unclaimed Consideration.

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## **5 Dealings in Gerard Lighting Shares**

### **5.1 Dealings in Gerard Lighting Shares by Scheme Shareholders**

- (a) For the purpose of establishing who is a Scheme Shareholder, dealings in Gerard Lighting Shares will only be recognised if:
- (i) in the case of dealings of the type to be effected using CHESSE, the transferee is registered in the Gerard Lighting Register as the holder of the relevant Gerard Lighting Shares by the Record Date; and
  - (ii) in all other cases, registrable transfers or transmission applications in respect of those dealings are received at the place where the Gerard Lighting Register is kept by 5:00pm on the Record Date,

and Gerard Lighting will not accept for registration or recognise for any purpose any transmission application or transfer in respect of Gerard Lighting Shares received after such times, or received prior to such times but not in registrable form (except pursuant to clause 4.2 or any subsequent transfer by Lighting Investments).

- (b) Gerard Lighting must register transfers or transmission applications of the type referred to in clause 5.1(a)(ii) by the Record Date.

### **5.2 Gerard Lighting Register**

- (a) Gerard Lighting must, until the Scheme Consideration has been provided to Scheme Shareholders in accordance with this Scheme, maintain or procure the maintenance of the Gerard Lighting Register in accordance with the provisions of this clause 5 and the Gerard Lighting Register in this form will solely determine entitlements to Scheme Consideration.
- (b) As from the Record Date (other than for Lighting Investments after the Implementation Date), each entry current at that time in the Gerard Lighting Register in relation to the Scheme Shares will cease to be of any effect other than as evidence of entitlement of





Scheme Shareholders to the Scheme Consideration in accordance with this Scheme in respect of those Scheme Shares.

### **5.3 Certificates and Holding Statements**

All certificates and statements of holding for Scheme Shares held by Scheme Shareholders shall, following the Record Date (other than for Lighting Investments following the Implementation Date), cease to have any effect as documents of title in respect of such Scheme Shares.

### **5.4 Provision of Information**

As soon as practicable after the Record Date and in any event at least three Business Days before the Implementation Date, Gerard Lighting must, or must procure, details of the names, Registered Addresses and holdings of Scheme Shares of each Scheme Shareholder as at the Record Date are given to Lighting Investments (or as it directs) in such form as Lighting Investments may reasonably require. Scheme Shareholders agree that this information may be disclosed to Lighting Investments, Lighting Investments' advisers or its other service providers to the extent necessary to effect the Scheme.

### **5.5 No disposals after Record Date**

If the Scheme becomes Effective, each Scheme Shareholder, and any person claiming through that Scheme Shareholder, must not in any way, deal with or dispose of or purport or agree to deal with or dispose of, any Scheme Shares or any interest in them except as set out in this Scheme, after the Record Date and any attempt to do so will be void and will have no legal effect whatsoever.

### **5.6 Quotation of Gerard Lighting Shares**

- (a) Gerard Lighting must apply for suspension of trading in Gerard Lighting Shares on the ASX with effect from the close of trading on ASX on the Effective Date.
- (b) At a date after the Implementation Date to be determined by Lighting Investments, Gerard Lighting will apply to ASX:
  - (i) for termination of the official quotation of Gerard Lighting Shares on ASX; and
  - (ii) to have itself removed from the official list of ASX.

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## **6 General provisions**

### **6.1 Binding effect of Scheme**

Each Scheme Shareholder acknowledges that this Scheme binds Gerard Lighting and all of the Scheme Shareholders (including those who do not attend the members' meeting of Gerard Lighting to approve the Scheme or do not vote at that meeting or who vote against the Scheme at that meeting) and, to the extent of any inconsistency and as permitted by law, overrides the constitution of Gerard Lighting.

### **6.2 Agreement by Scheme Shareholders**

Each Scheme Shareholder irrevocably agrees to:

- (a) transfer its Scheme Shares, together with all rights and entitlements attaching to those Scheme Shares to Lighting Investments in accordance with this Scheme; and
- (b) any variation, cancellation or modification (if any) of the rights attached to its Scheme Shares constituted by or resulting from this Scheme.



### 6.3 Warranties by Scheme Shareholders

Each Scheme Shareholder is deemed to have warranted to Lighting Investments, and to have appointed and authorised Gerard Lighting as its attorney and agent to warrant to Lighting Investments, that all their Scheme Shares (including any rights and entitlements attaching to those Scheme Shares) will, at the date of transfer of them to Lighting Investments pursuant to the Scheme, be fully paid and free from all mortgages, charges, liens, encumbrances, security interests and other interests of third parties of any kind whether legal or otherwise, including any restrictions on transfer of any kind, and that they have full power and capacity to sell and to transfer their Scheme Shares (including any rights and entitlements attaching to those Scheme Shares) to Lighting Investments under the Scheme. Gerard Lighting undertakes in favour of each Scheme Shareholder that it will provide such warranty to Lighting Investments as agent and attorney on behalf of each Scheme Shareholder.

### 6.4 Pending registration of transfers

From the Effective Date, until the registration of Lighting Investments in the Gerard Lighting Register as the holder of the Scheme Shares:

- (a) Lighting Investments will be beneficially entitled to the Scheme Shares transferred to it under this Scheme;
- (b) each Scheme Shareholder is deemed to have irrevocably appointed Lighting Investments as attorney and agent (and directed Lighting Investments in each capacity) to appoint any officer or agent nominated by Lighting Investments as its sole proxy and, where appropriate, its corporate representative, to attend Gerard Lighting shareholders' meetings, exercise the votes attached to the Scheme Shares registered in their name and sign any Gerard Lighting shareholders' resolution (and each Scheme Shareholder acknowledges and agrees that as a result of such appointment they must not themselves attend or vote at any meetings or sign any resolutions, whether in person or by proxy or corporate representative);
- (c) each Scheme Shareholder must take all other action in the capacity of a registered holder of Scheme Shares as Lighting Investments reasonably directs; and
- (d) each Scheme Shareholder acknowledges and agrees that in exercising the powers referred to in this clause 6.4, Lighting Investments and any officer or agent nominated by Lighting Investments under clause 6.4 may act in the best interests of Lighting Investments as the intended registered holder of Scheme Shares.

### 6.5 Stamp Duty

Lighting Investments must pay all stamp duty (if any) and any related fines and penalties payable in connection with the transfer of the Scheme Shares under this Scheme.

### 6.6 Authority to Gerard Lighting

- (a) Each Scheme Shareholder consents to Gerard Lighting doing all acts and things as may be necessary or desirable to give full effect to the Scheme and the transactions contemplated by it.
- (b) Each Scheme Shareholder, without the need for any further act, irrevocably appoints Gerard Lighting and each of its directors and officers (jointly and severally) as its agent and attorney for the purpose of:
  - (i) executing any document or doing any other act necessary, expedient or desirable to give effect to the terms of this Scheme and the transactions contemplated by it including (without limitation) the execution and provision of the Scheme Transfer; and



- (ii) enforcing the Deed Poll against Lighting Investments.

Gerard Lighting undertakes in favour of each Scheme Shareholder that it will enforce the Deed Poll against Lighting Investments on behalf of and as agent and attorney for each Scheme Shareholder.

#### 6.7 Further Assurance

- (a) Each Scheme Shareholder and Gerard Lighting will execute all documents and do all acts and things as may be necessary or desirable to give full effect to the Scheme and the transactions contemplated by it.
- (b) Without limiting Gerard Lighting's other powers under the Scheme, Gerard Lighting has power to do all things that it considers necessary or desirable to give effect to this Scheme and the transactions contemplated by it.

#### 6.8 Amendments to the Scheme

If the Court proposes to approve the Scheme subject to any alterations or conditions, Gerard Lighting may consent on behalf of all persons concerned, by its counsel or solicitors, to those alterations or conditions to which Lighting Investments has provided its prior written consent.

#### 6.9 Notices

If a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to Gerard Lighting, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at the registered office of Gerard Lighting.

#### 6.10 Governing Law

- (a) This Scheme is governed by the laws of South Australia.
- (b) Each party irrevocably and unconditionally submits, in connection with this Scheme, to the non-exclusive jurisdiction of the of courts of South Australia and any courts which have jurisdiction to hear appeals from the Court and waives any right to object to any proceedings being brought in these courts.

