

Buy Back 2005

On 23 May 2005, Coles Myer announced the successful completion of an off-market buy-back. A total of 70.4 million shares were bought back for \$585 million.

- Buy-back price \$8.30
- 9.2 per cent discount to market price of \$9.14
- Fully franked dividend for tax purposes of \$5.30
- Deemed sale consideration for capital gains tax purposes of \$3.8411
- All shares tendered into the buy-back as final price tenders, at or below \$8.30 were bought back. Shares tendered at \$8.60 and above were not bought back.
- Payment for shares bought back was made on 27 May 2005.

Coles Myer also announced it would buy back up to 15 million shares on-market. This commenced after 6 June 2005 and was consistent with Coles Myer's intention to buy back around \$700 million of shares from shareholders.

Important notice

Nothing contained in this website or the buy-back documents constitutes financial product advice and the information has been prepared without considering your personal individual investment objectives, financial situation or needs.

Shareholders should read the Buy-Back Booklet in its entirety and if, after reading the Buy-Back Booklet you have any queries you should consult a professional adviser.

Coles Group Limited (formerly Coles Myer Ltd) is not liable for any loss incurred from accessing or relying on this site including, but not limited to, data corruption on the download of the buy-back documents.

The tax implications of having shares bought back are explained further in the Buy-Back Booklet. In accordance with Tax Determination TD2004/22, CML has calculated the deemed market value for the purposes of the buy-back to be \$9.14 per share. This amount is expected to be confirmed by the ATO in the Class Ruling due to be issued on 22 June 2005. If that amount is confirmed, Shareholders will be deemed to have disposed of their shares for \$3.84, being the deemed market value of \$9.14 less the fully franked dividend component of \$5.30.