

Market Update – Proposed Merger with Tourism Holdings Limited (*thl*)

Apollo Tourism & Leisure Ltd (ASX: ATL) (“**Apollo**” or the “**Company**”) provides an update to its announcement of 10 December 2021 that it had entered into a conditional Scheme Implementation Deed with Tourism Holdings Limited (*thl*) to merge through an Australian Scheme of Arrangement whereby *thl* will acquire all shares in Apollo it does not already own (the **Scheme**).

As announced on 10 December 2021, the directors of Apollo have unanimously recommended that Apollo shareholders (other than *thl*) approve the Scheme, in the absence of a superior proposal and subject to an independent expert concluding that the Scheme is in favour of Apollo shareholders. All Apollo directors intend to vote all shareholdings which they own or control consistent with their recommendation.

The independent expert has formed a preliminary view, based on the information it has received to date, that the Scheme is in the best interests of Apollo shareholders (other than *thl*), in the absence of a superior proposal. Apollo advises that the independent expert’s view is preliminary and could be subject to change.

A court hearing is scheduled for Friday, 18 February 2022 in the Supreme Court of Queensland where it is intended that Apollo will request the Court to, amongst other things, approve the final Scheme Booklet for despatch to shareholders and call a scheme meeting. Subject to the Court’s approval, the final approvals of the respective Boards of Apollo and *thl* and registration of the final Scheme Booklet with the Australian Securities and Investment Commission (**ASIC**), Apollo will provide a further update and release the Scheme Booklet upon registration of the Scheme Booklet with ASIC. It is currently expected that the final Scheme Booklet will contain an update on the preliminary result for H1 FY22.

ENDS

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About Apollo Tourism & Leisure Ltd

Apollo Tourism & Leisure Ltd is listed on the Australian Securities Exchange (ASX code: ATL). Apollo is a multi-national, vertically integrated manufacturer, rental fleet operator, wholesaler and retailer of a broad range of RVs including motorhomes, campervans and caravans.