



**Billabong
International
Limited**

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ASX ANNOUNCEMENT

FEDERAL COURT OF AUSTRALIA APPROVES SCHEME OF ARRANGEMENT

GOLD COAST, 6 April 2018: Billabong International Limited (ASX:BBG) (**Billabong**) is pleased to announce that the Federal Court of Australia has made orders today approving the scheme of arrangement between Billabong and its shareholders (**Scheme**) pursuant to sections 411(4)(b) and 411(6) of the *Corporations Act 2001* (Cth) (**Court Orders**). The Scheme, if implemented, will result in a subsidiary of Boardriders, Inc. (**Boardriders**) acquiring all of Billabong's issued shares, other than those owned by Boardriders' related entities.

Billabong expects to lodge a copy of the Court Orders with the Australian Securities and Investments Commission on Monday, 9 April 2018, at which point the Scheme will become legally effective. If this occurs, Billabong will apply for its shares to be suspended from trading on the ASX with effect from the close of trade on Monday, 9 April 2018.

If the Scheme becomes effective, Billabong shareholders who hold shares at the Scheme Record Date, expected to be 7.00pm (Sydney time) on Monday, 16 April 2018, will receive a cash payment of A\$1.05 per Billabong share on the Implementation Date, which is expected to be Tuesday, 24 April 2018.

Shareholder Information Line

Billabong shareholders requiring further information should contact the Billabong Shareholder Information Line on 1300 117 907 (within Australia) or +61 3 9415 4335 (outside Australia) between 8.30am and 5.30pm (Melbourne time).

For media enquiries contact:

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TRACEY WOOD
COMPANY SECRETARY

