

Completion of Minimum Holding Share Buy-Back

14 April 2021

On 19 February 2021, Thorn Group Limited (ASX:TGA) (**Thorn**) announced details of a Minimum Holding Share Buy-Back for holders of less than marketable parcels of shares in Thorn (**Buy-Back**). Under the ASX Listing Rules, holdings of Thorn shares valued at less than \$500 are considered to be less than marketable parcels.

In accordance with the terms of the Buy-Back, Eligible Shareholders had until 7:00PM (AEDT) on Wednesday, 7 April 2021 (**Closing Date**) to opt-out of the Buy Back or increase their shareholding to a marketable parcel. Eligible Shareholders that did not exercise either of these options by the Closing Date had their shares bought back by Thorn at \$0.185 per share (**Buy-Back Price**).

A total of 1,693,852 fully paid ordinary shares have been acquired by Thorn under the Buy-Back at the Buy-Back Price and have been cancelled in accordance with the Corporations Act 2001 (Cth). The Buy-Back is not considered to be material and the number of shares acquired is approximately 0.5% of Thorn's share capital.

The impact of the Buy-Back on Thorn's capital structure is as follows:

- Number of shares on issue prior to the cancellation of Buy-Back shares 339,188,085
- Number of shares on issue after cancellation of Buy-Back shares 337,494,233
- Number of Thorn shareholders prior to completion of the Buy-Back 5,460
- Number of Thorn shareholders after completion of the Buy-Back 3,987

In accordance with the requirements of ASX Listing Rule 3.8A, enclosed is a copy of the Form 484 lodged with ASIC recording the cancellation of the shares.

Thorn is please to advise that, as noted in its announcement of 19 February 2021, the results of the Buy-Back will significantly reduce Thorn's ongoing share registry and other shareholder related administrative costs.

Eligible Shareholders whose shares were bought back under the Buy-Back will have their proceeds remitted to them and will be sent documentation advising them of the number of shares sold and details of the process as soon as practicable post 21 April 2021. Thorn has covered all costs related to the Buy-Back, excluding tax consequences from the sale of the shares which remain the responsibility of Eligible Shareholders.

This release has been authorised by the Company Secretary.

End of release.

For further information, please contact:

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ABOUT THORN GROUP LIMITED (ASX: TGA, www.thorn.com.au)

Thorn is a diversified financial services company providing financial solutions to consumers and businesses. Thorn's consumer leasing business, Radio Rentals (RR Rentlo Reinvented in South Australia), is a leader in the household goods consumer leasing market, operating since 1937. Thorn Business Finance is a provider of leasing and other financial services to small and medium enterprises. Thorn has been listed on the ASX since 2006, is licensed under the National Consumer Credit Protection Act 2009 and operates a responsible lending policy.

Change to company details

Company details

Company name

THORN GROUP LIMITED

Australian Company Number (ACN)

072 507 147

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Alexandra Elizabeth ROSE

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name

Alexandra Elizabeth ROSE

Capacity

Secretary

Signature

Date signed

14-04-2021

C1 Cancellation of shares

Reason for cancellation

Shares cancellation details

Reason for cancellation

**ss.257H(3) Share buyback - Minimum holding
buy-back only**

The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	1693852	313362.62	

Earliest Date of
cancellation

14-04-2021

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	337494233	150652239.60	0.00

Earliest date of
change

14-04-2021
