



## BGP – THE COMPANY AND ITS MISSION

BGP Holdings PLC is a Maltese holding company holding the legacy structure and sale proceeds of the BGP Investment real estate portfolio. From its beginnings in 2005 as a joint venture between Australian companies Babcock & Brown and the GPT Group. BGP was restructured in 2009 as an independent company with over 58,000 shareholders. It has recently completed the sale of its core assets and is in the process of repatriating funds to its shareholders.

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### NEWS

**BGP Holdings - Update May 2021**      $\$7466 \text{ shares} \times (\text{Eur } 0.003 / 0.632 \text{ ATO Fx}) = \$35.44$

We have now commenced the final stage of this long process. All of the remaining Luxembourg companies have now been merged into one, which is now being put into voluntary liquidation. This will release the remaining funds in the structure to BGP Holdings PLC in Malta, which in turn **will also be liquidated, releasing a final distribution later this year of around EUR 0.003 (A\$ 0.005).** We will update you as soon as we have more precise timing.

[No Distribution since Oct 2017](#)

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**BGP Holdings - Update June 2020**

We are still awaiting negotiations with the purchasers of the portfolio to resolve a legal dispute which prevents us from making a final distribution. Our counterparty is a sovereign wealth fund which is proving extremely difficult to engage with. We will update the website as soon as there is any further development. There is **otherwise no change in respect of our valuation statement (around EUR 0.003 per share in remaining value).** Note there are some 9.7 billion shares outstanding. We appreciate your patience. We have been trying to wind up the group in Europe for over two years. It is all rather frustrating.

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**BGP Holdings - Final Distribution Update**

At the end of November 2018 BGP Holdings received the final escrow monies from the 2016 sale. Our current estimate is that we will be able to distribute around A\$ 40 million. There are approximately 9.7 billion shares outstanding, hence A\$ 0.004 per share. We have however been served a Notice of Dispute under the 2016 sale agreement by the Purchasers. We reject the (as yet unquantified) claim, but are restricted from distributing until the matter is cleared. We are presently in a dialogue with our counterparts to resolve the matter.

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**BGP Holdings Pays Second Distribution**

On October 30, 2017 BGP Holdings PLC paid a second distribution of A\$ 0.02060274 per share. This distribution was a capital reduction, as approved at the Extraordinary General meeting on July 3, 2017. We expect this to be the last material distribution. There may be a fraction of a cent at the liquidation of the Company in 18 months or so, depending on the release of €20 million held in escrow accounts relating to the 2016 sale of BGP Investment and warranty insurance, but it is too early to assess this likelihood. Investors will be kept informed of developments as they occur.

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**BGP Holdings - Extraordinary General Meeting - capital reduction approved**

At the Company's Extraordinary General meeting on July 3, 2017 in Malta all resolutions were approved. Hence a capital reduction of EUR 136 million has been authorised which will be paid as a distribution around mid-October following the statutory three month creditors' objection period. This will amount to AUD 0.0207 per share.

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**BGP Holdings - Next Distribution**

Following the first interim dividend of AUD 0.05860935 per share paid on February 7, 2017 a second distribution, around AUD 0.02 per share, is expected in Q3, when the formalities of a capital reduction are completed. After this the companies will be liquidated, a process which will take around two years due to residual obligations under the sale contracts. There should be no material returns from the final liquidation process.

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**BGP Holdings - dividend announcement**

Further to the company's announcements in December 2016 an interim dividend of AUD \$0.05860935 per share will be paid be paid on February 7. Advice to this effect has been sent to you or your custodian.

If you have any problems accessing your statements, please contact the Share registry on 1800 115 044 (within Australia) or + 61 1800 115 044 (outside Australia) or email [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au).

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[read all the news](#)

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**Australian Government**  
**Australian Taxation Office**

# Rates for financial year ending 30 June 2021

## Foreign currency exchange rates for financial year 2021 foreign currency equivalent to \$1 Aust.

Country	Average rate for year ended		Nearest actual exchange rate		Currency
	31 Dec 20	30 Jun 21	31 Dec 20	30 Jun 21	
<b>Canada</b>	0.9249	0.9572	0.9818	0.9318	Canadian dollar
<b>China</b>	4.7608	4.9413	5.0298	4.8553	Renminbi
<b>Europe</b>	0.6045	0.6260	0.6269	0.6320	<b>Euro</b>
<b>Hong Kong</b>	5.3563	5.7921	5.9707	5.8382	Hong Kong dollar
<b>India</b>	51.1553	55.0235	56.3100	55.9200	Indian Rupee
<b>Indonesia</b>	10038.8458	10752.0992	10821.0000	10927.0000	Rupiah
<b>Japan</b>	73.6560	79.5516	79.4500	83.0700	Yen