



ANGAS SECURITIES LIMITED ABN 50 091 942 728
AUSTRALIAN FINANCIAL SERVICES LICENCE NO. 232 479

6 September 2016

Dear Investor,

Angas Securities Debenture Run-Off Extension

Declaration Report

A General Meeting of Debenture Holders was held on 11 August 2016 (the Meeting) convened by order of the Federal Court. The Returning Officer, Mr. Wayne Hopkins of Computershare Ltd., provided the Final Declaration of Poll on 18 August 2016. The Report confirmed that the extraordinary resolution of the Meeting was carried in favor of the resolutions proposed by Angas Securities to extend the period of the Run-Off and to defer interest until after debenture principal has been fully redeemed.

Federal Court Endorsement of Poll

On 19 August 2016, the Federal Court directed that the Orders made in June 2015 be amended to facilitate an extension of the Run-Off of Angas Securities' debenture fund through to June 2017 (or September 2017 if approved by the Loans Realisation Committee).

The Trustee requested that its application issued on 21 July 2016 seeking the appointment of Receivers & Managers to Angas Securities be adjourned indefinitely. The Federal Court further directed that the Trustee would be acting in accordance with its duties in amending the Trust Deed in the manner approved by debenture investors at the Meeting.

Debenture Run-Off Updates

Angas Securities will continue to realise the remaining loans, property investments and other assets in order to discharge the amounts outstanding to investors. You can view all updates on the Angas Securities website on www.angassecurities.com. Should you require any further information please do not hesitate to contact a member of the Investor Relations team on 1800 010 800.

Yours faithfully

ANGAS SECURITIES LIMITED

Andrew Luckhurst-Smith
Executive Chairman

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