



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

27 October 2016

Angas Securities Limited – Restructure of Funds Management Business

The Company wishes to announce the establishment of Angas Mortgage Management Limited (“AMML”) as a wholly owned subsidiary incorporated on 25 October 2016. This is the first step towards implementing a restructure of the Company’s funds management businesses (“Restructure”). The Restructure primarily involves the Company retiring as responsible entity of the Angas Contributory Mortgage Fund ARSN 151 979 645 (“ACMF”) and Angas Prime Income Fund ARSN 091 887 400 (“APIF”) and being replaced by AMML.

In the explanatory statement provided to debenture holders for the 11 August 2016 debenture holder meeting (“Explanatory Statement”), the Company informed debenture holders that it intended on undertaking the Restructure (see sections 2.1.2 and 4.3.1 of the Explanatory Statement).

The Explanatory Statement provided debenture holders with the Company’s view of the benefit to debenture holders of the Restructure. On 11 August 2016, debenture holders approved the revisions to the Run-Off Proposal proposed in the Explanatory Statement.

The Company is taking steps to implement the Restructure which is a key aspect of the revised Run-Off Proposal approved by debenture holders. Accordingly, having engaged with the Trustee for debenture holders, AAML has today lodged an application for an Australian Financial Services Licence as disclosed in the Explanatory Statement.

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