

7 March 2017

By Electronic Lodgement

The Manager
Company Announcements Office
ASX Ltd
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Takeover Bid by Pinnacle Ethical Investment Holdings Limited for Hunter Hall International Limited - notice of status of defeating conditions

On 30 January 2017, Pinnacle Ethical Investment Holdings Limited (**Bidder**), a wholly owned subsidiary of Pinnacle Investment Management Group Limited (**ASX: PNI**) announced its offer to acquire all of the ordinary shares in Hunter Hall International Limited (**HHL**)(**Offer**).

Attached is a notice pursuant to 630(3) of the *Corporations Act* 2001 confirming the status of the conditions under the Offer and confirming the Bidder's voting power in HHL as at the date of this announcement.

Please do not hesitate to contact me on +61 2 8970 7726 if you require further information.

Yours faithfully



Eleanor Padman
Company Secretary
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PINNACLE ETHICAL INVESTMENT HOLDINGS LIMITED (ACN 616 932 711)

TAKEOVER BID FOR HUNTER HALL INTERNATIONAL LIMITED

NOTICE OF STATUS OF DEFEATING CONDITIONS

To: Hunter Hall International Limited (ACN 059 300 426) (**Hunter Hall**)

Australian Securities Exchange

This is a notice given by Pinnacle Ethical Investment Holdings Limited (ACN 616 932 711) (**Pinnacle**) in relation to the offers made under its off-market takeover bid for all of the ordinary shares in Hunter Hall (the **Offers**) pursuant to its bidder's statement dated 30 January 2017 (**Bidder's Statement**), as varied by the supplementary bidder's statement dated 14 February 2017.

For the purposes of subsection 630(3) of the *Corporations Act 2001* (Cth) (the **Act**), Pinnacle gives notice that:

- 1 as declared on 14 February 2017, the Offers are free from all defeating conditions as set out in section 8.7 of the Bidder's Statement;
- 2 so far as Pinnacle is aware as at the date of this notice, none of the conditions set out in section 8.7 of the Bidder's Statement have been fulfilled, although none of the them continue to apply to the Offers; and
- 3 as at 8:00am on the date of this notice, Pinnacle has voting power of 0.08% in Hunter Hall.


Dated: 7 March 2017

Signed for and on behalf of Pinnacle Ethical Investment Holdings Limited



Ian Macoun

Director



Alex Ihlenfeldt

Director