



ASF GROUP LIMITED

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The Manager
Company Announcements
Australian Stock Exchange Ltd
20 Bridge Street
Sydney 2000
via: www.asxonline.com

Dear Sir/Madam

Further amendments to \$6M OAIL CN terms

Further to the announcement of ASF Group Limited ("**ASF**" or "**Company**") dated 25 May 2017, the Company advises that ASF and Oceanic Alliance Investments Limited have agreed to amend the terms of the \$6 million convertible note facility ("**CN**").

The material amendments to the terms of the CN are as follows:

- (i) the maturity date of the CN is extended to 1 March 2019;
- (ii) other than conversion in the Company's shares, the convertible notes issued under the CN ("**Notes**") can be converted into shares of any of the Company's subsidiaries at a mutually agreed price, subject to any necessary approvals;
- (iii) the Notes are transferrable and any such transfer must be a transfer of all the Notes held by the noteholder; and
- (iv) other than conversion of all of the Notes, the noteholder may convert 50% of the Notes held by them.

Information about ASF

ASF Group Limited (ASX: AFA) is unique among ASX-listed public companies. It is a Sino-Australian investment and trading house, which focuses principally on the identification, incubation and realization of opportunities in areas of synergy between China and Australia, UK and Europe including integrated developments, infrastructure, oil & gas, resources, property, travel and financial services sectors.

ASF is part of the S&P/ASX All Ordinaries Index (AOI) which consists of the largest 500 companies listed on the ASX.

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