

14 October 2019

ASX Codes: KBC; KBCPA

MARKET ANNOUNCEMENT

Keybridge Capital Limited (ASX: KBC) (**Keybridge**) provides the following update on the two Extraordinary General Meetings (EGM) held today.

First Meeting: Called by Australian Style Group Pty Ltd (ASG) pursuant to s249F of the Corporations Act

Resolutions to remove William Johnson and Simon Cato (Bentley Capital Limited Representatives) were not passed at the shareholder meeting, however, the Company is on notice that the voting result on both resolutions is subject to challenge under s.1322 of the Corporations Act.

The challenge under s.1322 of the Corporations Act relates to the votes of certain shareholders (who voted by their institutional custodians) being disallowed, due to a purported failure to provide the original power of attorney to which they executed their proxies. Each of the disallowed proxies sought to remove both William Johnson and Simon Cato as directors. If these proxies from major institutional custodians had been accepted as valid at the meeting, the resolutions to remove William Johnson and Simon Cato would have both passed.

Votes:

Resolution 1, to remove William Johnson as a Director:

FOR 57,630,734 (62 Proxies)

FOR (Disallowed) 13,656,173 (3 Proxies)

AGAINST 69,824,512 (28 Proxies)

NOT CARRIED

Resolution 2, to remove Simon Cato as a Director:

FOR 57,630,734 (62 Proxies)

FOR (Disallowed) 13,656,173 (3 Proxies)

AGAINST 69,824,512 (28 Proxies)

NOT CARRIED

Second Meeting: Called by Bentley Capital Limited (Bentley) pursuant to s249F

The Chairman adjourned this meeting to 2.00pm on 30 October 2019, and it will be held at 120B Underwood Street, Paddington NSW, 2021.

The reason being, the Chairman cited concerns over potential contraventions of s.606 of the Corporations Act. Accordingly, so as to avoid any potential issues with some of the votes being cast by parties, the meeting was adjourned so that this matter could be determined prior to the voting taking place.

In addition, given the uncertainty of the outcome of the First Meeting, where the vote was determined by invalidating certain votes (which are now the subject of dispute under s.1322 of the Corporations Act), the Chairman determined it was appropriate that those disputes be first determined, or have an opportunity to be determined, as the outcome was directly relevant to resolutions being put at the Second Meeting.

FOR FURTHER INFORMATION:

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ABOUT KEYBRIDGE CAPITAL LIMITED (ASX: KBC)

Keybridge is an investment and financial services group with a diversified portfolio of listed and unlisted investments/loan assets in the private equity (US), life insurance (New Zealand), property and funds management sectors and strategic holdings in HHY Fund (ASX:HHY), Molopo Energy Limited (ASX:MPO), Metgasco Limited (ASX: MEL) and Yowie Group Ltd (ASX:YOW). Keybridge is also the Investment Manager of HHY.