

ASX ANNOUNCEMENT

20 April 2020

Ms Isabella Wong
Adviser, Listings Compliance
ASX Compliance Pty Ltd
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Ms Wong,

Collection House Limited (ASX Code: CLH) – Suspension Update

Further to its previous announcements on 9 April, 17 March and 18 February 2020, and the disclosure released to the market on 16 March 2020, Collection House Limited (**CLH**) advises that it is continuing to progress the comprehensive review of its operating model and collection strategies and the other matters outlined in those previous announcements.

By way of update:

- As previously announced, CLH entered into a Standstill Agreement with its lenders on 9 April 2020;
- CLH is undertaking a comprehensive recapitalisation process with the support and assistance of its lenders and professional advisers;
- CLH is continuing to review the carrying value of its PDL assets in light of the operational changes, currently under consideration as part of that operational strategy review; and
- CLH continues to work with its auditor to finalise CLH's financial statements for the half year to 31 December 2019 taking into account the impact of the operational changes above.

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The Company believes its shares should remain suspended from trading to allow it to further progress these processes and discussions in an orderly fashion, and for shareholders to be provided with a comprehensive understanding of the Company's financial position (including the carrying value of its PDL assets) and its funding options, when those matters are further advanced.

The Company will continue to keep the market informed of its progress, but it is currently unclear when its shares will recommence trading.

CLH is not aware of any reason why the suspension of its securities should not continue or of any other information necessary to inform the market about the suspension.

Yours faithfully

Collection House Limited



Doug McAlpine

Chief Executive Officer and Company Secretary