

# PUBLIC HOLDINGS (AUSTRALIA) LIMITED

A.C.N. 000 332 918

16 January 2015

Dear Overseas Shareholder,

## **PARTICIPATION IN PRO-RATA NON-RENOUNCEABLE ENTITLEMENTS OFFER (RIGHTS ISSUE)**

Public Holdings (Australia) Limited (**PHA** or **the Company**) is undertaking a pro-rata non-renounceable entitlements offer (**Rights Issue**) pursuant to a Prospectus dated 15 January 2015 (**Prospectus**).

The Rights Issue under the Prospectus is a non-renounceable rights issue on the basis of one (1) new share for every one (1) share held on the record date at an issue price of 2 cents (\$0.02).

The Rights Issue is being made to existing PHA shareholders registered in Australia and New Zealand. The Company has determined, pursuant to Listing Rule 7.7 of the Listing Rules of ASX (the Australian Securities Exchange) (**Listing Rules**), that it would be unreasonable to make offers under the Prospectus to shareholders with addresses outside of Australia and New Zealand (**Ineligible Holders**).

Accordingly, in compliance with Listing Rule 7.7, the Company wishes to advise you that it will not be extending the Rights Issue to Ineligible Holders.

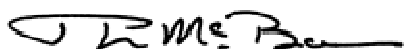
The Company has appointed Peregrine Corporate Limited [ABN 40 062 478 997] (**Nominee**) as nominee for the Ineligible Holders. The Company advises Ineligible Holders that the Nominee will seek to arrange the sale of the shares which would have been offered to them and, if sold, for the net proceeds (after costs) to be sent to them. The Nominee will have the absolute and sole discretion to determine the timing and price at which share entitlements may be sold and the manner of any such sale. Neither the Company nor the Nominee will be subject to any liability for failure to sell shares of Ineligible Holders or to sell them at a particular price.

If in the reasonable opinion of the Nominee there is not a viable market for share entitlements of Ineligible Holders or a surplus over the expenses of the sale cannot be obtained, the share entitlements of the Ineligible Holders will form part of the shortfall.

The Nominee will not receive any fees in relation to its appointment by the Company.

Should you have any questions in relation to the above matters, please contact me on telephone +61 (03) 9817 0700 or e-mail [dmcbain@mcbainmccartin.com.au](mailto:dmcbain@mcbainmccartin.com.au).

Yours faithfully



David McBain  
Company Secretary