

PUBLIC HOLDINGS (AUSTRALIA) LIMITED

A.C.N. 000 332 918

25 May 2015

ASX Market Announcements
ASX Limited

GENERAL MEETING OF PUBLIC HOLDINGS (AUSTRALIA) LIMITED

Held on 25 May 2015 at 2pm at the offices of McBain McCartin & Co, Level 1, 123 Whitehorse Road, Balwyn VIC 3103.

CHAIRMAN'S ADDRESS

By Mr Bryan Frost: Managing Director and Chairman

It is with pleasure that I welcome Oreste Biziak, a Director of the Company. Our other co-Directors, Clayton Dodd and Peter Chapman are unable to attend this meeting.

As you will be aware, with the approval of shareholders obtained at the Company's General Meeting on 8 September 2014, the Company completed an equal capital return to its ordinary shareholders of \$995,563. The capital return was conducted as a precursor to the sale of the shares held by the Company's controlling shareholder and a change in the Company's Board and management.

Shareholders were invited to participate in a non-renounceable rights issue under a Prospectus lodged with the ASX on 15 January 2015 in recognition of shareholders ongoing support in the Company. This provided existing shareholders with an opportunity to reinvest in the Company.

The rights issue was fully subscribed for a total of 14,979,000 ordinary shares raising \$299,580 before costs of the issue.

Funds raised under the rights issue will be used to fund anticipated costs associated with identifying and assessing new business opportunities, implementing the acquisition of any new business opportunities and for working capital.

The Board is continuing to investigate new business opportunities for the Company.