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**ASX: WSG**

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## **Update on FEI Acquisition and indicative timetable**

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WolfStrike Rentals Group Limited (**WolfStrike** or **the Company**) (ASX: WSG) is pleased to provide an update on the status of the Company's proposed acquisition of 100% of the issued shares in FE Investments Limited (**FEI**) (**Acquisition**) first announced by the Company on 30 November 2016.

The Acquisition was approved by WolfStrike's shareholders at a general meeting of the Company held on 8 March 2017 (**Meeting**), and the Company is pleased to confirm it has completed due diligence on FEI to its satisfaction and that this condition precedent has now been satisfied. The Company continues to work with the FEI Vendors towards satisfaction of the remaining outstanding condition, being approval of the Reserve Bank of New Zealand (**RBNZ**) under the New Zealand Non-bank Deposit Takers Act 2013.

The Company and the FEI Vendors have formally applied for RBNZ approval of the Acquisition and are continuing to liaise with the RBNZ in relation to the application. Based on discussions to date and professional advice received, the Company is not aware of any reason why RBNZ approval of the Acquisition will not be given. The Company notes there are no strict guidelines as to how long RBNZ will take to consider an application for approval of a transaction.

### **Indicative Timetable**

The Indicative Timetable included with the Notice of Meeting provided for completion to occur today, 18 April 2017. However as the RBNZ is still considering the application, both parties have agreed to extend the completion date, which is anticipated to be by late April or early May 2017.

At the Meeting, shareholders also approved the consolidation of the Company's capital on a 30 to 1 basis. It is anticipated that the consolidation will occur post completion of the Acquisition. The Company will release details of the revised timing of the completion of the Acquisition and consolidation once timing for the RBNZ's approval of the Acquisition is known.

### **About WolfStrike Rentals**

WolfStrike Rentals Group is an Australasian Company with a core focus on the financing and management of rental contracts for technology solutions. With operations throughout Australia and New Zealand, WolfStrike provides a range of financial and operational services to SMEs.

In addition to providing rental facilities, WolfStrike also manages its own direct and agent-based sales network which provides a consistent deal flow to the rental Company.

### **About FE Investments Limited**

FE Investments Limited (**FEI**) has been operating since July 2003. It is a non-bank deposit taker (NBDT) operating under the relevant regulations issued by the Reserve Bank of New Zealand. FEI lends money and provides financial support to enterprises in the business and property sectors.

In addition, FEI enters into underwriting commitments for debt securities issued by third party issuers. FEI earns fees from such underwriting commitments and when called upon, would subscribe for the securities which it has agreed to underwrite.

FEI is part of the FE Group, a New Zealand financial services group. FE Group also include FE Securities Limited, which is a corporate advisory business. FE Securities specialises in innovative structures in raising capital. The Company will only acquire FEI under the Acquisition, and the other entities in the FE Group will continue with their existing lines of business.



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