

12 May 2017



QUINTIS LTD
ABN 97 092 200 854

Credit rating change – S&P

Quintis (ASX:QIN, 'the Company'), the world's largest owner and manager of commercial Indian sandalwood plantations, advises that credit rating agency S&P Global Ratings has downgraded the Company's corporate credit rating and senior secured notes from B+ to B and has placed the ratings on CreditWatch with negative implications.

S&P Global Ratings said it had lowered the rating because the risk of investor cash flows being lower than what the company expects has heightened because of protracted delays in sandalwood sales into China.

This rating change has no impact on the Company's debt capital structure.

ENDS

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