

31 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 CCC+ and has placed the ratings on CreditWatch with negative implications.

S&P Global Ratings said it had lowered the rating because of delays in confirming Quintis' Indian sandalwood sales into China which have increased the risk of lower plantation investor inflows.

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

ENDS

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