



QUINTIS LTD
ABN 97 092 200 854

17 July 2017

Update of put option and loan repayment recovery

Quintis (ASX: QIN, "the Company"), the world's largest owner and manager of commercial Indian sandalwood plantations, provides the following update on changes to the terms of a plantation put option and efforts to recover outstanding loans payable to the Company.

On 1 May 2017 Quintis advised that it had negotiated revised terms to a put option the Company had previously granted to an institutional plantation investor whereby the investor could elect to sell 400 hectares of plantations to the Company at a pre-determined price. The put option is held by Asia Pacific Investments DAC, an affiliate of Davidson Kempner.

Asia Pacific Investments and Quintis have now agreed to move the 10 July 2017 and 14 July 2017 exercise window, which is one of two exercise windows available to the investor in 2017, to 24 July 2017 to 26 July 2017. In the event the put is exercised between 24 July 2017 and 26 July 2017, payment would be required by the Company on 28 July 2017, not 31 July 2017.

Separately, the Company advises that Arwon Finance Pty Ltd (Quintis' wholly owned finance subsidiary) has resolved to commence enforcement action against two existing Sophisticated Investment Offer investors who are in default of their repayment obligations under existing loan arrangements. One of these investors is Mr Frank Wilson, the company's former Managing Director, who is in payment default under his \$11.1 million loans with Arwon.

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