

24 September 2014

Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Shareholder

Aberdeen Leaders Limited – First Interim Dividend

The Board has decided that the Company will pay a fully franked first interim dividend for the 2014/15 financial year of 1 cent per share.

The Board has continued to closely monitor the financial position of the Company and considered this in setting the first interim dividend. In determining the quantum of this dividend the Directors took into account the level of retained earnings and the level of capital profits. Having largely distributed retained earnings over the last few years, in an effort to provide a meaningful payment to shareholders during a period of heightened volatility, difficult market conditions and depressed asset values, the Company (beyond ordinary profits) is in the main reliant on realised gains from the sales of investments to be able to pay fully franked dividends.

Although there is currently a positive balance in the asset revaluation reserve, any realisation of this position will only occur as a consequence of the managers trading decisions in the ordinary course of business. Amongst other things considered are the level of income received and the level of retained earnings to carry forward.


The Board seeks to provide shareholders with a regular income stream, however is constrained by accounting standards and must consider the overall position of the Company when making dividend determinations.

It is the Board's intention to continue to review future dividends and monitor corporate results, asset values and dividend statements.

The Board has resolved to pay this first interim dividend of 1 cent per share as follows:

Ex dividend date	9 October 2014
Record date	13 October 2014
Payment date	31 October 2014

Yours faithfully



Brian Sherman AM.

Chairman

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NB:

The Share Register will close at 5.00pm on the Record Date. The share register of the Company is conducted by Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001.

Please note that the Company has a Dividend Reinvestment Plan (DRP) which is in operation for this dividend. A DRP form must be received before 5.00pm on the business day after the Record Date to be effective in respect of those dividends. It can be faxed to Boardroom on (02) 9279 0664. If you have any queries regarding the DRP please contact Boardroom on 1300 737 760.