

ASX Code: FAN

23 December 2014

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Dear Sir/Madam,

FANTASTIC HOLDINGS LIMITED – BUSINESS UPDATE

Fantastic Holdings Limited (FHL) wishes to provide an update in relation to its sale of the Dare Gallery business and the sale of its bulky goods centre at Dandenong.

FHL is pleased to advise that a Share Sale Agreement for the sale of the Dare Gallery business has been signed. The sale is subject to certain conditions and settlement is currently expected to occur by the end of January 2015. The profit on sale of Dare Gallery will depend on December and January trading. This sale is expected to transact above book value.

FHL has entered into a contract to sell its bulky goods centre in Dandenong, Victoria for \$22.7M. The settlement is expected to occur by the end of February 2015. Certain fitout costs are required to be completed by FHL prior to settlement. The profit on the sale of our Dandenong property is expected to transact above book value.

Further financial information in relation to the above transactions will be provided during the half year results announcement.

For further information, please contact George Saoud on (02) 8717 2609.

Yours faithfully,

George Saoud
Company Secretary