

ASX Announcement

23 December 2014

EXTENSION OF FINANCE FACILITIES

Unity Pacific Group (ASX: UPG) advises that it has refinanced its existing debt facilities with its financier, National Australia Bank Limited (NAB), which includes a 2 year extension of the term.

The refinance coincides with the sale of Unity Pacific's property at 69 Rivergate Place, Murrarie and reduction of debt from those sale proceeds. As a result, Unity Pacific's refinanced debt facilities will reduce to \$12 million.

Unity Pacific's debt facilities with NAB were due to expire on 31 October 2015, and as a result of the extension, will now expire on 31 October 2017. The financial covenants of the extended facility include:

- a property loan to value ratio (LVR) covenant of 50% (previously 50.8%, with a maximum LVR of 55% to allow for adverse valuation movements); and
- an interest cover ratio of 2 times (previously 1.5 times).

Unity Pacific's property LVR at 31 December 2014 is expected to be approximately 30%.

For further information, contact:

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