

# SAVCOR GROUP LIMITED

## ASX ANNOUNCEMENT

### UPDATE FOLLOWING COMPLETION OF ADMINISTRATION.

**Wednesday 25<sup>th</sup> March 2015** - The Directors of Savcor Group Limited (Savcor or “the Company”) are pleased to announce that following completion of all necessary requirements and formalities, the Company is now out of Administration and will be referred to as Savcor Group Limited. (ASX:SAV)

As part of this process and as previously foreshadowed, the following Directors have been appointed:

Peter Marks – Director and Chairman

Vincent Savage – Non-Executive Director, and

Phillip Hains – Director & Company Secretary

The registered office has now moved to Suite 1, 1233 High Street, Armadale, Victoria 3143

Following completion of the Administration process, the Directors advise that they currently are evaluating a number of potential opportunities for the Company and hope to be in a position to select 1 or 2 candidates for detailed due diligence. At this stage however, no decisions have been made or arrangements entered into regarding any opportunity.

Once a specific project has been selected, it is the Directors’ plan to enter into and complete all necessary formalities and documentation within a realistic and achievable timeframe. Any such documentation is expected to include preparation of a Prospectus and compliance with all applicable ASX Listing Rules in order to facilitate the re-instatement of the Company’s securities to trading.

In the interim, the Company will be holding its AGM for the year ended 31<sup>st</sup> December 2014 (its current balance date) in order to, inter alia, table its accounts for the year and seek shareholder approval for the issue and ratification of additional securities so as to increase its working capital position given that the bulk of the funds raised previously went to the Administrators and were paid to the Creditors’ Trust as agreed under the terms of the Administration. The additional funds raised will enable the Company to examine the various opportunities, carry out the necessary due diligence and fund the costs associated with any particular transaction.

The time, date and venue for the meeting will be set out in the Notice of Meeting which will be mailed out to shareholders.

The Directors look forward to providing further updates in due course.

Phillip Hains,  
**Company Secretary**  
**Savcor Group Limited**