

Raptis takes next Step to Resume Trading

In a positive step towards resumption of trading, a Notice of Meeting on 22 October 2015 has been sent to all shareholders. The notice invites them to consider and approve steps in the restructuring process to enable Raptis Group Limited to apply to recommence trading on the ASX.

This first meeting brings up to date annual meetings for the years from 2008 to 2014, and the issue of shares as part of the restructure. A second meeting in November 2015 is anticipated to complete the funding and other requirements for resumption of trading on the ASX.

Mr Raptis said he appreciated the patience and support of shareholders and creditors for the restructure of the company.

He said that with the support of shareholders and final approval of the ASX, the company is expected to resume quotation of its securities on the ASX in late November 2015.

The resumption of trading as a listed entity will provide an opportunity for creditors who accepted shares in the restructure to recover value in the future.

The notice of meeting seeks approval for the transfer of eight million shares, the rights to which were assigned to Mr Raptis's company, Hanslow Holdings Pty Ltd when it negotiated and arranged payment to release securities over the company.

The second item of restructuring business is in relation to the issue of forty million shares to be issued to Hanslow Holdings Pty Ltd. The notice of meeting advises that in excess of six million dollars has been arranged by Hanslow in funding costs related to the restructuring of the company since 2009 and it will also bring a development project to the table.

Mr Raptis's interests will not vote on these two motions - it will be up to the shareholders to determine the resolution of these matters.

The GFC was an extraordinary financial circumstance and there are now indications of a strengthening property market which would provide a favourable environment to relaunch the company.

It is proposed that the board and management team be reconstituted as the company settles into a profitable trading pattern.

ENDS

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