

7 July 2016

ASX Code: KBC

Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam,

**SHAREHOLDER UPDATE REGARDING THE  
EXTRAORDINARY GENERAL MEETING ON 29 JULY 2016**

Please find attached a letter mailed to Keybridge Capital Limited ("Keybridge" or "the Company") (ASX: KBC) shareholders yesterday, regarding the Extraordinary General Meeting ("EGM"). The EGM is to be held on 29 July 2016 at 12:00 pm (Melbourne time) at:

Herbert Smith Freehills, Level 42  
101 Collins Street  
Melbourne Vic 3000  
Australia

**It is important to make your vote count and Keybridge directors encourage shareholders to exercise their vote by lodging their voting proxy by the EGM cut off time, being 12.00 PM on 27 July, 2016.** If you have mislaid your EGM notice or attached proxy form, or you have lodged a proxy and wish to change it, please contact the Keybridge share registry as detailed below to have a replacement EGM notice and proxy form sent to you.

Registry details:

Registry Direct  
L6 2 Russell Street  
Melbourne VIC 3000

Tel: 1300 55 66 35 (within Australia) or +61 3 9020 7934 (outside Australia)  
Email: [keybridge@registrydirect.com.au](mailto:keybridge@registrydirect.com.au)

Kind regards



**Ian Pamensky**  
Company Secretary

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**About Keybridge**

Keybridge Capital is a financial services company that invests in listed and unlisted equities, debt or mezzanine financial instruments.

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6 July 2016

**Shareholder Update regarding the  
Extraordinary General Meeting on 29 July 2016**

We refer to the notice, dated 7 June 2016, of Extraordinary General Meeting (“EGM”) of Keybridge Capital Limited (“Keybridge” or the “Company”) shareholders to be held on 29 July 2016.

***Voting intentions***

We note that there are 3 substantial shareholders whom collectively own some 56.6% of Keybridge. As at this date we have asked each of the 3 substantial shareholders of their voting intentions at the EGM.

- Wilson Asset Management (16.9% of the Company) has confirmed its intention to support the Keybridge Board’s voting recommendations, to vote AGAINST each of the resolutions, in the absence of any other Board recommended alternative.
- As at this date, we have been asked by Australian Style Group (22.7%<sup>1</sup> of the Company) not to disclose its voting intentions; and
- Scarborough Equities Pty Ltd (“Scarborough”) (17.0% of the Company) has confirmed that it intends to vote in favour of resolutions 1 to 3 (for the removal of the chairman and election of its 2 nominees) and reserves its position in relation to resolution 4 (removal of any interim director appointed).

**Accordingly, it is important to make your vote count and Keybridge directors encourage shareholders to exercise their vote by lodging their voting proxy by the EGM cut off time, being 12.00 PM on 27 July, 2016.** If you have mislaid your EGM notice or attached proxy form, or you have lodged a proxy and wish to change it, please contact the Keybridge share registry as detailed below to have a replacement EGM notice and proxy form sent to you.

Registry details:

Registry Direct  
L6 2 Russell Street  
Melbourne VIC 3000

Tel: 1300 55 66 35(within Australia) or +61 3 9020 7934 (outside Australia)

Email: [keybridge@registrydirect.com.au](mailto:keybridge@registrydirect.com.au)

***Who is Scarborough Equities Pty Ltd***

Since sending the EGM notice, directors have been contacted by some shareholders enquiring as to who Scarborough is, who is behind the company and what is their investment track record.

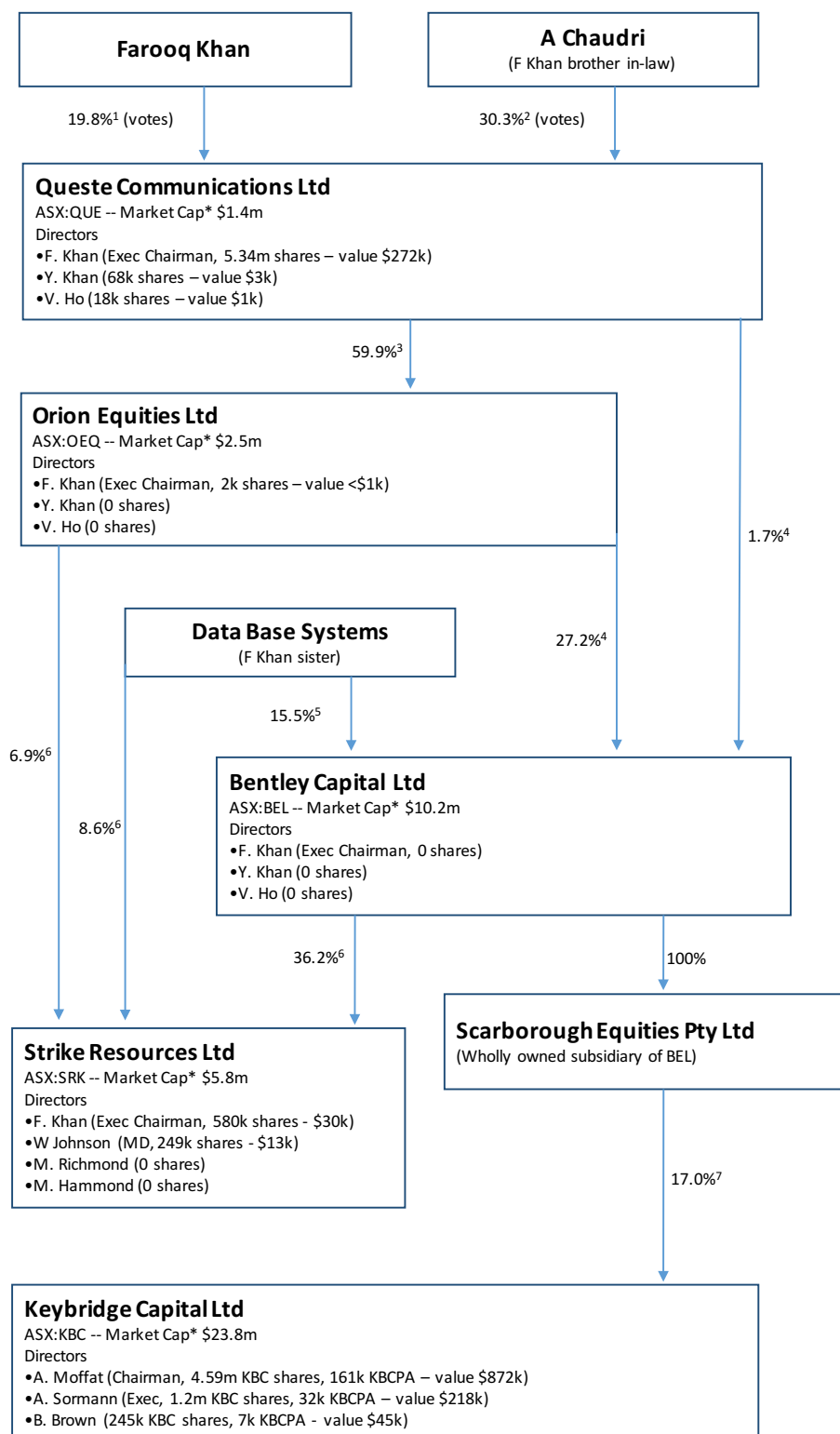
Scarborough is a wholly owned subsidiary company of Bentley Capital Limited (“Bentley”). Bentley is an ASX listed investment company which is part of a larger group of listed micro capitalised companies, all of which are chaired by Mr. Farooq Khan (the “Khan Group”).

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<sup>1</sup> Based on ASG substantial shareholder notice dated 24 March 2014 and current voting shares of 158,812,327 in KBC App 3B dated 20 June 2016

Your directors feel that the best and easiest manner in which to provide you with information in this regard is to provide an organigram of the Khan Group of companies, together with a share price performance graph of these entities.

The Khan Group organigram is as follows:



<sup>1</sup> As disclosed in QUE Appendix 3Y dated 7 June 2016

<sup>2</sup> As disclosed in QUE Form 604 dated 5 July 2016

<sup>3</sup> As at 8 October 2015 (disclosed in OEQ FY'2015 Annual Report Top 20 Shareholders)

<sup>4</sup> BEL Form 604 dated 7 June 2016

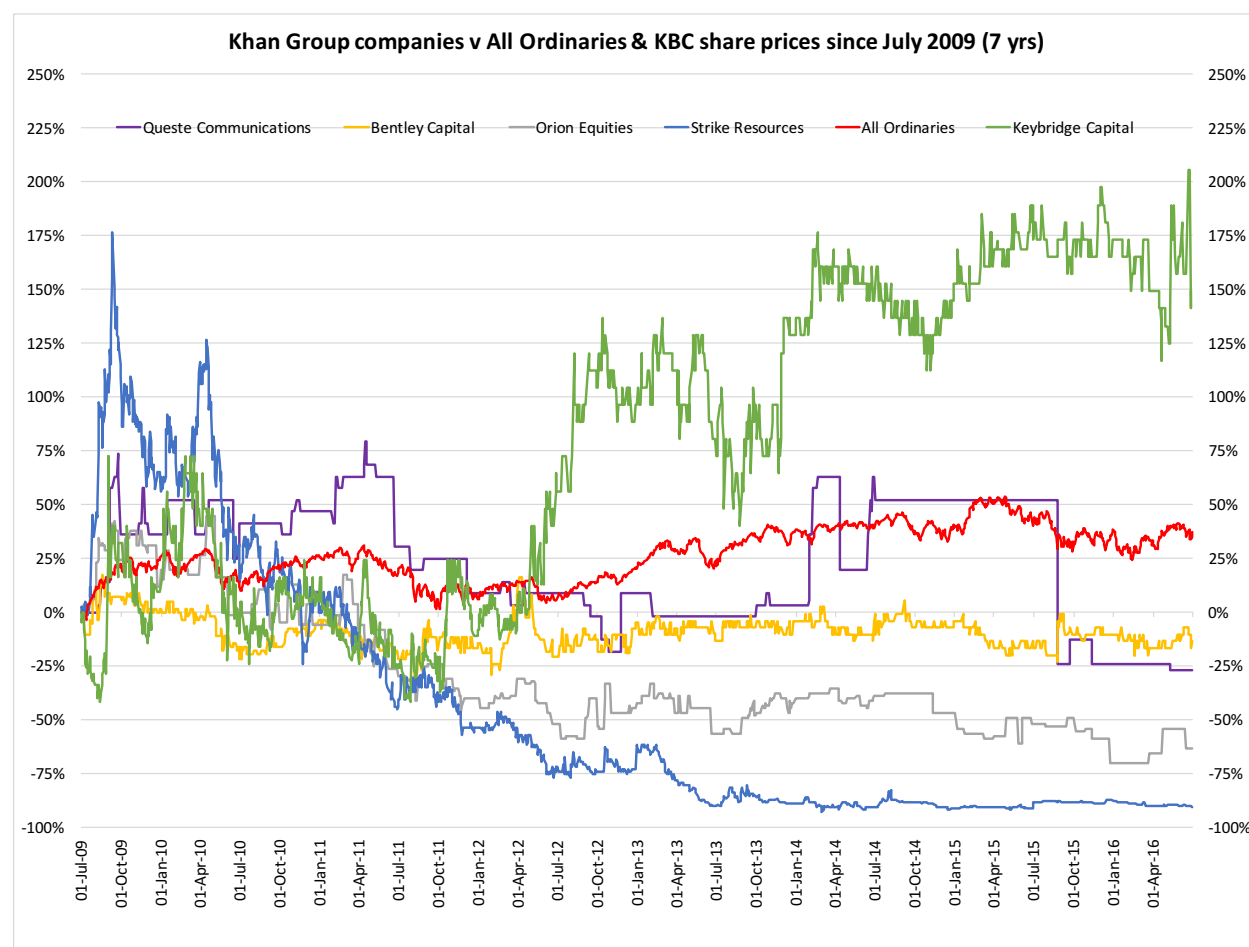
<sup>5</sup> Database Systems shares held as stated in BEL FY'2015 Annual Report, adjusted for DRP shares (BEL Appendix 3B 18 Mar 2016)

<sup>6</sup> As disclosed in SRK Annual Report 2015

<sup>7</sup> KBC Form 604 dated 20 May 2016

\* Calculated using lower of bid price or last trade on 30 June 2016

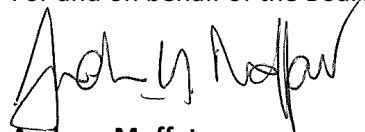
With regards to the investment performance of the various Khan Group companies, we provide the following graph. This graph compares the share price performance of Khan Group companies to that of the ASX All Ordinaries Index.



\* Note: Source: IRESS (Bentley Capital and Keybridge share prices have been adjusted for capital returns).

The Keybridge Board hopes the above information is helpful to shareholders in their consideration of the EGM resolutions.

For and on behalf of the Board.



**Andrew Moffat**  
Chairman

**For further information:**

Antony Sormann  
Executive Director  
Tel: +61 3 8687 2266 or 61 422 837 803  
Email: [asormann@keybridge.com.au](mailto:asormann@keybridge.com.au)  
[www.keybridge.com.au](http://www.keybridge.com.au)

**About Keybridge**

Keybridge Capital Limited (ASX: KBC) is an investment company with a diverse portfolio of listed and unlisted investments.