

HOMELOANS LIMITED ACN 095 034 003
ASX CODE: HOM

5 October 2016

Homeloans entered into a Scheme Implementation Agreement with RESIMAC on 20 July 2016, under which Homeloans will merge with RESIMAC through the issue of new Homeloans shares to RESIMAC shareholders and the acquisition by Homeloans of all of the shares in RESIMAC (the Transaction). At the time of entering into the Scheme Implementation Agreement, Ingot Capital Management Pty Limited was the majority shareholder in RESIMAC and held 79.04% of RESIMAC.

Homeloans received an Initial Substantial Holder Notice from Somers Limited on 22 August 2016, in relation to a Call Option Deed between Ingot Capital Management Pty Limited and Somers Limited whereby Somers Limited had acquired an option over the RESIMAC shares held by Ingot Capital Management Pty Limited. Somers Limited had indicated its intention to exercise the Somers Option prior to implementation of the Transaction. Further information on Somers Limited and these arrangements were included in the Notice of Meeting and Explanatory Memorandum dated 8 September 2016 which have been sent to shareholders.

Homeloans Limited has now been informed that the Somers Option has been exercised, and Ingot Capital Management Pty Limited has transferred its shares in RESIMAC to Somers Limited. As such if the Transaction is implemented, as foreshadowed in the Explanatory Memorandum sent to shareholders, Somers Limited will acquire voting power of 58.9% of the shares in Homeloans Limited.

Jennifer Murray
Company Secretary