

BISAN Ltd

14 September 2016

ASX ANNOUNCEMENT

A. ACQUISITION OF INTEREST IN ENDEAVOUR SECURITIES (AUSTRALIA) LIMITED

Bisan Limited has agreed to acquire a 40% equity interest in Endeavour Securities (Australia) Limited (“ESL”) for an amount of \$600,000 from Linchpin Capital Group Limited.

ESL carries on business as a responsible entity (AFSL 224972). It is currently the responsible entity for three registered managed investment schemes. Gross revenue of ESL for the year ended 30 June 2017 is projected to be \$422,000.

The three current directors of ESL will remain and will be joined by one director to be nominated by Bisan.

Completion is to take place by 31 October 2016.

Bisan does not intend to seek shareholder approval for this acquisition. The ASX Listing Rules require the Company to seek shareholder approval where it proposes to make a significant change to the nature or scale of its activities. Bisan is applying to ASX for a determination as to whether shareholder approval is necessary pursuant to Listing Rules 11.1.2 or 11.2.

B. ESTABLISHMENT OF BISAN PRIVATE EQUITY FUND

Bisan has established the Bisan Private Equity Fund (the “Fund”). Bisan is the investment manager of the Fund and will receive a fee of 1% per annum of the gross asset value of the Fund.

ESL has been appointed the trustee of and the responsible entity for the Fund.

It is intended that the Fund will raise funds from private investors in order to make investments in a variety of private and listed companies. There is no requirement for Bisan to take up equity in the Fund, but it may decide to do so at a later date.

Industries to be targeted include real estate, healthcare and the finance sectors.

Brett Crowley
Company Secretary