



## - ASX Announcement -

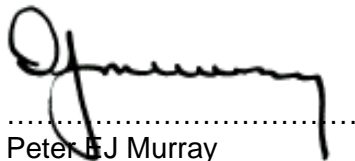
### Debt Purchase Notice lodged regarding \$5,000,000 Penrice Debts

Imperial Pacific Limited advises that its subsidiary, Imperial Pacific Fund Managers Pty Limited has lodged with Penrice Soda Holdings Limited (In liquidation) the formal Notice of Assignment of Debt in respect of sums due from Penrice of \$5.0 million plus interest and related costs.

As foreshadowed in Imperial Pacific's interim financial report, the group has acquired for a nominal sum a series of Penrice debts amounting to \$5.0 million and extensive related documentation. These debts comprise loans undertaken by Penrice in three tranches over two months in late 2013 and early 2014, specifically \$2 million announced 9 Dec 2013, \$1 million on 10 Jan 2014 and \$2 million on 17 Feb 2014. Some were designated to the lender as secured and some unsecured.

It is a matter of record that the Penrice board appointed a Voluntary Administrator to the group on 11 April 2014, following the announcement on 28 February of further substantial losses and significant balance sheet deterioration in the December 2013 half year.

Imperial Pacific Fund Managers Pty Limited intends to manage the Debt collection process in conjunction with others, including London City Equities Limited.



Peter FJ Murray  
Chairman of Directors

13 May 2016

