

Friday, 13 March 2009

# MARKET ANNOUNCEMENT

## Completion of Merger with Scarborough Equities Limited

We are pleased to advise of the completion of the merger via a scheme of arrangement (**Scheme**) between Bentley Capital Limited<sup>1</sup> (**Bentley**) and Scarborough Equities Limited (**Scarborough**).

Today 31,350,322 new Bentley shares were issued to eligible Scarborough shareholders (on the basis of 1.588329<sup>2</sup> new Bentley share for each Scarborough share held) and all the issued shares in Scarborough have been transferred to Bentley. Scarborough is now a wholly owned subsidiary of Bentley.

Scheme Entitlements Statements and Bentley and Scarborough holding statements/notices have today been despatched to the former Scarborough shareholders.

Trading of the new Bentley shares issued to eligible former Scarborough shareholders on a normal settlement basis will commence on ASX on Monday, 16 March 2009.

Scarborough is now to be removed from the Official List of the ASX. It is expected that ASX will lodge a market announcement confirming this later today.

---

**For further information:**

**Stephen Gethin**  
T | 1300 762 678  
E | [info@bel.com.au](mailto:info@bel.com.au)

---

<sup>1</sup> Bentley's change of name from Bentley International to Bentley Capital Limited was approved by Bentley shareholders on 25 February and was confirmed by ASIC on 4 March 2009.

<sup>2</sup> Subject to rounding, to avoid the issue of fractional parts of BEL shares.

[www.bel.com.au](http://www.bel.com.au)

**Registered Office:**  
Suite 202, Angela House  
30-36 Bay Street  
Double Bay New South Wales 2028

T | (02) 9363 5088  
F | (02) 9363 5488

**ASX Code: BEL**  
A.B.N. 87 008 108 218



**Company Secretarial Office:**  
Level 14, The Forrest Centre  
221 St Georges Terrace  
Perth Western Australia 6000  
**Local T** | 1300 762 678  
**T** | (08) 9214 9757  
**F** | (08) 9322 1515  
**E** | [info@bel.com.au](mailto:info@bel.com.au)