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24 February 2011

**Everest Financial Group Limited (EFG)
General Meeting**

Please find attached the Chairman's address and presentation for the EFG General Meeting to be held on Thursday, 24 February 2011 at 10:00am.

Yours faithfully

A handwritten signature in black ink, appearing to read "Michael Sutherland".

Michael Sutherland

Everest Financial Group Limited (EFG)

General Meeting

Thursday, 24 February 2011, 10.00am

Sir Stamford Hotel – Prince Albert Room

Agenda

1. Address by Greg Martin, Chairman
2. Questions, Ordinary Business and Voting

Chairman's Address

Return of Capital and Share Capital Consolidation

- Proposed Return of Capital of 4 cents per share or \$10,057,693 in total
- Expected to be paid by 14 March 2011
- Timeline for process and amount of distribution below:

RETURN OF CAPITAL	
Ex Return of Capital Entitlement Date (Ex Date)	28 February 2011
Record Date to participate in the Return of Capital (Record Date)	4 March 2011
Payment to Shareholders under Return of Capital	No later than 14 March 2011

SHARE CAPITAL CONSOLIDATION	
Last day for Company to register transfers on a “pre-consolidation” basis	23 March 2011
Company despatches new Holding Statements and trading “post-consolidation” basis	30 March 2011
Normal (ie: T+3) trading in “post-consolidation” Shares commences	

Further Returns of Capital

- Current uncertainty regarding future returns of capital in light of:
 - Investigation by ASIC into suspected contraventions of the Corporations Act by various directors and officers of Everest Capital Limited in affording discretionary redemptions to members of the Everest Babcock & Brown Income Fund during 2007/2008
 - Statement of Claim received by Bernard and Maurice Stang in relation to investments made some years ago
- Everest is co-operating fully with ASIC and will advise the market as soon as it has further updates
- ECL has indicated that it will vigorously defend the claim from Bernard and Maurice Stang
- Actively exploring various options regarding possible outcomes in terms of future capital returns

Transition update

- Over 80% of Funds have transferred to the One Investment Group
- Everest retain 3 full time employee's
 - Access to further resources via a secondment deed
 - Expect transition to be completed by 31 March 2011

Questions, Ordinary Business and Voting

Business of the Meeting

Resolution 1 – Approval for the Company to undertake an equal reduction in capital by means of a distribution

To consider, and if thought fit, pass the following as an ordinary resolution:

“That approval is given for the Company to undertake an equal reduction of capital by means of a distribution to holders of fully paid ordinary shares in the Company of an aggregate amount of \$10,057,693 (equal to 4 cents per share), such equal capital reduction to be made to holders of fully paid ordinary shares in the Company at 7.00 pm on the 4th March 2011 or such other record date announced to the market for the distribution in the manner described in the explanatory statement accompanying this notice of meeting.”

Proxies

Resolution 1 – Approval for the Company to undertake an equal reduction in capital by means of a distribution

For	221,416,446	88%
Open	531,207	0.21%
Against	45,817	0.02%
Abstain	0	-

Poll

Business of the Meeting

Resolution 2 – Approval for the Company to undertake a share capital on issue consolidation

To consider, and if thought fit, pass the following as an ordinary resolution:

“That, subject to Resolution 1 being passed, in accordance with and pursuant to section 254H(1) of the Corporations Act 2001 (Cth), the issued share capital of the Company be consolidated on the basis that every 10 existing fully paid ordinary shares in the Company be consolidated into 1 fully paid ordinary share in the Company with fractions of a share being rounded down to the nearest whole number, such consolidation to take effect in the manner and on the date described in the explanatory statement accompanying this notice of meeting.”

Proxies

Resolution 2 – Approval for the Company to undertake a share capital on issue consolidation

For	213,443,988	85%
Open	503,512	0.20%
Against	2,034,003	0.81%
Abstain	18,856	0.01%

Poll

Thank you

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EFG is not associated or affiliated with Bermuda based Everest Capital Limited.

Everest Financial Group Limited (EFG)

General Meeting

Monday, 13 December 2010, 10.00am

InterContinental Hotel - Treasury Room

CHAIRMAN'S ADDRESS

EVEREST FINANCIAL GROUP LIMITED

GENERAL MEETING

HELD ON MONDAY, 24 February 2011 at 10.00 AM

PRINCE ALBERT ROOM, SIR STAMFORD HOTEL, SYDNEY

CHECK AGAINST DELIVERY

Slide 0 – Everest

Good Morning ladies and gentlemen, welcome to a General Meeting of Everest Financial Group, which for convenience I will hereafter refer to as Everest, EFG or the Company.

My name is Greg Martin and I am the Chairman of Everest and an independent non-executive director who joined the Board in August 2009.

I am advised we have the required number present for a quorum to allow the meeting to proceed. Could I ask you all to check that your mobile phones are either switched off or turned to silent mode so as not to disrupt today's meeting. May I also remind you that only shareholders are entitled to speak at this meeting.

First, I would like to introduce my fellow Directors: Marea Laszok, who is an independent non-executive director, who joined the Everest Board in May 2009, and Michael Sutherland who was appointed to the Board in November 2010.

We also have present representatives from the Company's legal advisers, Chang, Pistilli and Simmons and Lee Marshall from Link market Services who will act as returning officer. You will be able to ask questions of these representatives during the formal business section of today's meeting.

Slide 1: Agenda

The agenda for this morning's meeting will comprise:

- My Chairman's Address
- Questions, Ordinary Business and Voting

I will now move to the first agenda item, my Chairman's Address.

Slide 2& 3: Chairman's Address

Return of Capital and Share Capital Consolidation

On 13th January 2011, the Company advised the market of its intention, subject to shareholder approval, to make a capital return of 4 cents per share on issue by way of an equal reduction of capital. The effect of shareholders approving the return of capital will be to reduce the Company's issued share capital, but not the number of shares on issue.

If the resolution to return capital is approved by shareholders at today's meeting, EFG and its subsidiaries will retain approximately \$9 million or 3.6c per share. This amount excludes any future liabilities of the group. Any future capital return would be expected to be materially less than this amount.

Having had due regard for the Company's current, anticipated and contingent financial requirements, your Directors have assessed that the proposed return of capital will not adversely impact the rights of the Company's creditors or the ability of the Company to pay its debts as and when they fall due.

Should the return of capital be approved by shareholders at today's meeting, Everest expects to make payment to shareholders no later than 14 March 2011.

The record date to be eligible to participate in the return of capital is 4 March 2011.

Shareholders are also being asked to consider a second resolution at today's meeting. This is a resolution to consolidate the share capital issued on the basis that every 10 existing fully paid ordinary shares in the Company be consolidated into 1 fully paid ordinary share in the Company. If passed, this resolution can only take effect if the Capital Return resolution is passed.

The reason for proposing this second resolution is that one of the consequences of the return of capital to shareholders is to reduce the Company's net assets and hence its market capitalisation. This is anticipated to result in the shares of the Company trading at less than 1 cent per share.

Theoretically, at least, the share market price of each share following a share consolidation should increase proportionately to the conversion ratio. In practice, of course, the market price of any share will depend on a number of factors, many of which are outside the control of the Company. As a result, the trading price of the Company's shares following the capital consolidation may be higher or lower than the theoretical post capital consolidation trading price.

Slide 4: Further Returns of Capital

Shareholders should be aware that further returns of capital remain uncertain at this point in time. This is principally the result of two factors.

As shareholders will be aware, on 19 November 2010, ASIC served on Everest Capital Limited (ECL), a subsidiary of EFG, a Section 30 Notice to Produce Documents in relation to an investigation into suspected contraventions of the Corporations Act by various directors and officers of Everest Capital Limited in affording discretionary redemptions to members of the Everest Babcock & Brown Income Fund during 2007 and 2008.

Everest is co-operating fully with ASIC in relation to the investigation and will update the market as soon as further information is available.

ECL has also been served with a statement of claim by Bernard and Maurice Stang in relation to certain investments which they made some years ago in various funds

operated and managed by ECL. In late December 2010, significant amendments to the Stangs' claim were made. Following a review of the Stangs' claim, ECL has indicated to the market that it will vigorously defend this claim.

Unfortunately, Everest cannot comment further on these matters at today's meeting for obvious legal reasons.

That being said, the Board is actively exploring various options regarding possible outcomes in terms of future capital returns.

Slide 5: Transition Update

Transition update

Before moving to the formal business of today's meeting I would like to comment briefly on the transition of ECL's funds management business.

As at the beginning of February 2011, Everest had transitioned over 80% of its trustee, responsible entity and investment management functions in respect of various investment trusts and funds to the One Investment Group (OIG). It is expected that all transitions to OIG will be completed by the end of March 2011. It should be noted, however, that some aspects of the outstanding transitions are not directly within the control of Everest.

Everest has retained 3 full time employees. As part of the transition arrangements, a number of employees of Everest have been transferred to OIG. Certain of those employees have been seconded back to Everest so that it can continue to perform and otherwise satisfy its obligations as responsible entity, trustee, manager and/or advisor to various investment funds pending the transfer of all functions to OIG.

Slide 6: Questions, Ordinary Business & Voting

Ladies and gentlemen, I now turn to the formal business of the meeting and will shortly open the meeting to questions and discussion on the resolution.

Before I do so I will advise of the procedure for today's meeting.

First, I ask that any questions or comments be addressed to me as Chairman and, in that capacity, I will determine which, if any, of the Directors, other officers, advisers or other persons present at the meeting will be asked to respond.

When rising to ask a question or make a comment, please show your yellow Voting Card or red Non-Voting Card, state your name and whether you are a Shareholder in your own right or whether you are attending as proxy for one or more Shareholders. Alternatively, if you are attending as a representative or attorney of a Shareholder or proxy, please state your name and the name of that Shareholder or proxy you represent.

As advised in the Notice of Meeting, voting on the resolution will be by poll. Lee Marshall of Link Market Services has been appointed Returning Officer to conduct the polling for this Meeting.

I would ask Shareholders to complete the voting form by placing a mark in either the "For" box or the "Against" box on the Voting Card, and then place your completed Voting Card in one of the ballot boxes that will be circulated at the completion of the meeting.

Proxy holders in attendance have a summary of available votes attached to their Voting Card. By placing their Voting Card in one of the ballot boxes, proxy holders who have been directed to vote in a particular manner will be deemed to have so voted. Proxy holders who have 'open' votes must place a mark in either the "For" box or the "Against" box to record those votes.

If you have any difficulty in completing your Voting Card, please raise your hand and one of the Returning Officer's staff will assist you.

Before I proceed to the resolutions I now invite any questions regarding the procedure for the meeting.

[Allow for questions]

I now declare the poll open.

Slide 7: Business of the Meeting - Resolution 1

I now move to the proposed Resolution 1 – **Approval for the Company to undertake an equal reduction in capital by means of a distribution.**

The resolution is:

“That approval is given for the Company to undertake an equal reduction of capital by means of a distribution to holders of fully paid ordinary shares in the Company of an aggregate amount of \$10,057693 (equal to 4 cents per share), such equal capital reduction to be made to holders of fully paid ordinary shares in the Company at 7.00 pm on the 4th March 2011 or such other record date announced to the market for the distribution in the manner described in the explanatory statement accompanying this notice of meeting.”

Does someone move the motion?

[pause for mover]

Thankyou

Would any shareholder like to ask aquestion relevant to the resolution?

[Allow for questions]

If there are no further questions,

Here are the proxies received.

Slide 8: Proxies

The proxies received that will be incorporated into the results of the poll are as follows:

For: 221,416,446

Open: 531,207

Against: 45,817

Abstain: 0

Resolution 1 is an ordinary resolution. The Corporations Act provides that an ordinary resolution, in relation to a registered scheme, will be passed if at least 50% of the votes cast in person or by proxy by Shareholders entitled to vote on the resolution (including Shareholders who are not present in person or by proxy).

Slide 9: Poll

A poll will now be conducted in relation to the Resolution.

All shareholders, proxyholders and authorised corporate representatives eligible to vote in this poll have been issued with yellow voting cards when you entered the meeting. If there is anyone who is entitled to vote in this poll and who does not have a yellow voting card, would you please see one of the Link staff at the Registration Table immediately outside the Meeting room, who will assist you.

Please now indicate your vote on the back of your yellow voting cards in relation to the Resolution.

[Pause]

Slide 10: Business of the Meeting - Resolution 2

I now move to the proposed Resolution 2 – **Approval for the Company to undertake a share capital on issue consolidation.**

The resolution is:

“That, subject to Resolution 1 being passed, in accordance with and pursuant to section 254H(1) of the Corporations Act 2001 (Cth), the issued share capital of the Company be consolidated on the basis that every 10 existing fully paid ordinary shares in the Company be consolidated into 1 fully paid ordinary share in the Company with fractions of a share being rounded down to the nearest whole number, such consolidation to take effect in the manner and on the date described in the explanatory statement accompanying this notice of meeting.”

Does someone move the motion?

[pause for mover]

Thankyou

Would any shareholder like to ask a question relevant to the resolution?

[Allow for questions]

If there are no further questions,

Here are the proxies received.

Slide 11 – Proxies

The proxies received that will be incorporated into the results of the poll are as follows:

For: 213,443,988

Open: 503,512

Against: 2,034,003

Abstain: 18,856

Resolution 2 is an ordinary resolution. The Corporations Act provides that an ordinary resolution, in relation to a registered scheme, will be passed if at least 50%

of the votes cast in person or by proxy by Shareholders entitled to vote on the resolution (including Shareholders who are not present in person or by proxy).

A poll will now be conducted in relation to the Resolution.

Slide 12: Poll

All shareholders, proxyholders and authorised corporate representatives eligible to vote in this poll have been issued with yellow voting cards when you entered the meeting. If there is anyone who is entitled to vote in this poll and who does not have a yellow voting card, would you please see one of the Link staff at the Registration Table immediately outside the Meeting room, who will assist you.

Please now indicate your vote on the back of your yellow voting cards in relation to the Resolution.

[Pause]

OK, have all yellow voting cards been collected? I now declare the poll closed.

Thank you for your patience ladies and gentlemen. On behalf of the Board, I thank shareholders for their support.

The final results of the poll will be released to the ASX shortly and will be displayed on the Company's website as soon as practicable later today.

There being no further business, Ladies and gentlemen, I declare the General Meeting of *Everest Financial Group* Limited closed.

Slide 13: Thank you

Thank you for your attendance and continuing support.