

Via ASX Online
ASX Market Announcements Office
ASX Limited

11 September 2013

Business Simplification

The directors of Easton Investments Limited (**Easton** or **the Company**) advise that the Company has disposed of:

- (a) its 51% interest in Incito Wealth Pty Ltd (**Incito**), a small Perth based wealth management business; and
- (b) its 19.9% interest in API Capital Pty Ltd (**API Capital**), an early stage funds management business.

These interests did not contribute positively to earnings in 2013 and are unlikely to do so to any material extent over coming years.

The decision to dispose of the interests was taken as a part of a simplification and rationalisation of operations and investments.

In the case of API Capital, the transaction involves the proposed cancellation of the 2.0 million Easton options that were issued as part of the original arrangements entered into with API Capital and its directors. The transaction also includes a mutual, unconditional release from all obligations whatsoever.

The cancellation of Easton options is subject to the approval of Easton shareholders, which will be sought at the Company's forthcoming AGM, which is to be held on 29 November 2013.

Upon cancellation of these options, there will be no options outstanding over unissued shares in Easton.

The Company has received \$100,000 in cash from the sale of its interest in Incito and has paid \$35,000 pursuant to the arrangements with API Capital.



Following the disposal of these interests, the Company's operations and investments now comprise:

- **Wealth Management, encompassing:**
 - Easton Wealth Protection – 100%
 - Chesterfield Financial Services – 58%
 - Investments in Axial Wealth Management (20%) and AAM Advisory, Singapore based, (19.9%).

- **Asset Management, encompassing:**
 - Distribution of managed funds in Asia and the Middle East through the Harmony suite of investment products
 - Portfolio management services for wholesale clients in Australia and Asia.

Over the next 6 months, the Company intends to further review its operations and corporate structure for the purposes of further simplification.

For further information, please contact –

Kevin White
Managing Director

Business hours: 03 9661 0444

