

17 October 2013

Australian Stock Exchange
Continuous Disclosure Area

Via: E Lodgement

Sale of Treasury Asia Asset Management (TAAM) to Nikko Asset Management Co Ltd (NikkoAM)

Treasury Group Limited (ASX:TRG) wishes to advise that it has today entered into an agreement with NikkoAM to sell its loan assets and 43.96% equity holding in TAAM. The agreement remains subject to the satisfaction of a number of conditions. It is expected that the sale will be completed on or before 15 November 2013.

The Chairman of TRG Mr Mike Fitzpatrick said “we have supported Peter Satori, Eng Teck Tan and the talented team at TAAM for eight years. During this time the Asian market has been volatile, and funds have struggled to support managers with an Asian focus, irrespective of performance. The opportunity for TAAM to partner with NikkoAM is a great outcome for all parties and we wish the team great success.”

In its 2013 full year results presentation and Annual Report, both of which have previously been lodged with the ASX, TRG flagged that its investment in TAAM was under review. The review was prompted by a reduction in funds under management that impacted the business’s financial performance.

The sale price is based on the projected book value of TRG’s investment in TAAM as at 31 October 2013. As such, TRG will recover the value of all invested capital and does not expect to book any abnormal gain or loss in relation to the price received.

Yours faithfully



Reema Ramswarup
Company Secretary