



MARKET RELEASE

31 January 2014

Max Trust

REMOVAL FROM OFFICIAL LIST

Max Trust (the "Trust") will be removed from the official list of ASX Limited as from the close of trading on Monday, 3 February 2014, at the request of the Trust in accordance with listing rule 17.11, following the sale of the Trust's remaining assets.

Security Code: MXQ

Elvis Onyura
Senior Adviser, Listings Compliance (Sydney)

31 January 2014

Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Application for removal from the Official List

As announced on 11 December 2013, The Trust Company (RE Services) Limited (**The Trust Company**) in its capacity as the responsible entity of Max Trust (**Max**) completed the transfer of Max's interest in a portfolio of six loans secured by Aircraft and related rights. These loans were the final assets within the Max portfolio. Since completion of the transfer, the Max portfolio has been comprised entirely of cash.

The Trust Company has previously announced its intention to apply to the ASX for removal of Max from the Official List of ASX once the remaining assets in the Max portfolio had been sold. On 4 October 2013, The Trust Company announced that ASX Limited had confirmed it would not require Max to seek unitholder approval as a precondition to delisting.

In accordance with Listing Rule 17.11, The Trust Company requests the removal of Max from the Official List of the ASX. The Trust Company's preference is that the removal takes place at close of business on 3 February 2014.

The board of The Trust Company is not aware of any reason why the request should not be granted.

Please don't hesitate to contact me if you have any questions regarding this request.

Yours sincerely



Rupert Smoker
Director
The Trust Company (RE Services) Limited
as responsible entity of Max Trust