

BISAN Ltd

BISAN LIMITED

(ASX: BSN)

ASX and Media Release

11 January 2016

Cancellation of Vermar and Bisan General Meetings Share Placement raising \$230,000 completed

Summary:

Bisan Limited (ASX:BSN) (**Bisan or the Company**) advises that:

- **The two general meetings to be held pursuant to section 249D notices under the Corporations Act 2001 (Cth) have been cancelled.**
- **The Board has also completed the placement as announced on 18 December 2015.**
- **The Board is united in focusing on complying with the ASX listing rules to remove the current suspension on trading.**

Details:

Bisan refers to its announcement lodged with ASX on 22 December 2015 and now advises that the two meetings requisitioned, one by Vermar Pty Ltd (a shareholder), for a meeting to be held on 15 January 2016 and a second meeting called by the Board of Bisan to be held on 29 January 2016 will not proceed.

The Board advises that all parties have reached a conciliated position and as a consequence, all requisitioning shareholders have withdrawn their s 249D notices and both scheduled meetings have been cancelled and will not proceed.

Accordingly, shareholders are requested to disregard all notices of meeting and proxy forms that they have received in relation to both meetings.

Placement update

The Company further refers to the placement announced by Bisan on 18 December 2015 to raise \$230,000, and confirms that the placement has been completed. An Appendix 3B in relation to the placement shares will follow shortly.

-Ends

For further information, please contact:

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