

14 March 2014

Dear Shareholder,

SHAREHOLDER UPDATE

I am pleased to report that Stanfield has now successfully repositioned itself, and rehabilitated its balance sheet, after a long period of under-performance due to the perilous state which previous management had put the company in.

Since 2009, when I took control of Stanfield from Ken Roberts (when the company was running the Ausmusic school under the listed company name Celtex Limited), we have fought hard to keep the company listed on the ASX and to build a fresh business. This has not been without its challenges.

We now have a good balance sheet with only one legacy liability (of \$100,000) and no long-term creditors, and we have a number of new investments (in Aquaint and Mariner) which we expect to convert profitably to cash over the next few years.

William Ng was recently appointed by the Board as new Managing Director of Stanfield. I was pleased to bring William into our team. This was a natural part of our growth and it allows me to become Non-Executive Chairman. Under William's stewardship, we have decided to focus on Asian Funds Management; we believe this is a strong future for a listed Australian company, as many Australian businesses now look to Asia for sustainable growth.

Our objective in Asian funds management is that our investors will come from across the Asian region, and we will invest their money in businesses which operate across the Asian region.

Our development and growth in Asia can be highlighted by our recent opening of a branch office in central Hong Kong with operations taking place in this office to expand business not only in Hong Kong but in the broader Asian region.

I am committed to Stanfield's success and will continue to serve as Chairman to support William and the rest of the Stanfield team to deliver on our Asian funds management strategy.

We hope that you too will continue to support Stanfield's growth, and that you will reap rewards from the help you have provided as a supportive Stanfield shareholder to rebuild this old broken listed company over the last few years.



We plan to hold a shareholders meeting in the near future to discuss future plans and our developments in Asia, including approval (we expect) for a number of acquisitions we are negotiating at the moment. We expect to issue a notice of meeting with a supporting explanatory memorandum shortly.

I am always happy to talk with our Stanfield shareholders, so if you have any questions please do not hesitate to contact me on 03 8643 4999.

Yours sincerely

A handwritten signature in black ink, consisting of a stylized 'D' and 'F' followed by a long horizontal line.

Darren Olney-Fraser
Chairman