

**STANFIELD FUNDS MANAGEMENT LIMITED**

ACN 006 222 395  
REGISTERED OFFICE: LEVEL 4 PODIUM, 120 COLLINS STEET  
MELBOURNE, VICTORIA 3000

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that a General Meeting of Members of Stanfield Funds Management Limited (“the Company”) will be held at the offices of Computershare, Yarra Falls, 452 Johnston Street, Abbotsford VIC 3067 on 22nd November 2013 at 10:00 am.

**AGENDA**

**ORDINARY BUSINESS**

**1. Resolution 1 - *Adoption of Financial Statements and Reports***

To receive and consider the financial accounts and reports of Directors and Auditors for the 2012/13 financial year.

**2. Resolution 2 - *Remuneration Report***

To adopt the remuneration report for the year ended 30 June 2013.

(Note: the vote on this resolution is advisory only and does not bind the Directors or the Company. If more than 25% of cast votes are against the Remuneration Report the outcome described in Resolution 6 will ensue).

**3. Resolution 3 - *Election of Director***

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That William Ng be elected as a director of the Company”*

Mr Ng’s details are set out in the Explanatory Notes to this Notice of Annual General Meeting.

**4. Resolution 4 - *Election of Director***

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That Tom Sargant be elected as a director of the Company”*

Mr Sargant’s details are set out in the Explanatory Notes to this Notice of Annual General Meeting.

**5. Resolution 5 – Approval of issue of securities under ASX Listing Rule 7.1A**

To consider and, if thought fit, pass the following resolution as a special resolution:

*“That the shareholders approve the potential issue of securities under Listing Rule 7.1A. The intention of the directors is to invest proceeds from any issue under this resolution on working capital.”*

**Voting Exclusions – Resolution 5**

The following persons are excluded from voting on Resolution 5:

A person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons.

The Company does not intend to approach particular existing security holders or an identifiable class of existing security holders to participate in an offer of securities made under listing rule 7.1A, and therefore no security holders will be excluded from voting for this resolution.

**CONTINGENT BUSINESS**

**6. Resolution 6 – Spill Resolution**

If in respect to Resolution 2 (adoption of the Remuneration Report), at least 25% of the votes cast are against the adoption of the Remuneration Report, the Chairman will put the following resolution to vote at the Annual General Meeting to be passed as an ordinary resolution (ie. requiring at least 50% of the vote.).

That, as required by sections 250V of the Corporations Act 2001 (Cth):

- (a) Another meeting (the “Spill Meeting”) of the Company’s members be held within 90 days of the date of this AGM;
- (b) All of the Company’s directors at the time of the Spill Meeting who:
  - (i) Were directors of the Company when the directors report for the financial year ending June 2013 was approved by the board
  - (ii) Are not a managing director of the Company, who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office shall cease to hold office immediately before the end of the Spill Meeting; and
- (c) Resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting.

Note: The voting exclusions that apply to Resolution 2 as described in the Explanatory Notes, also apply at the Spill Resolution.

## NOTES:

1. For the purpose of the Corporations Act 2001, the Company has determined that all securities of the Company recorded on the Company's register as at 7:00pm on 20<sup>th</sup> October 2013 will be taken, for the purposes of the Meeting, to be held by the persons who held them at that time.
2. A Shareholder is entitled to attend and vote and is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.
3. A proxy form is attached. If required it should be complete, signed and returned to the Company's registered office in accordance with the instructions set out in the proxy form.

## Undirected Proxies

The Company's Chairman, Mr Olney-Fraser, will chair the AGM and intends to vote all available undirected proxies in favour of Resolutions 1-5 and against Resolution 6. If you complete a proxy form that authorises the Chairman of the Meeting to vote on your behalf as proxyholder, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then, in accordance with the express authority provided for in the proxy form, the Chairman will vote in favour of the resolution at Item 2 (adoption of the Remuneration Report). If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate box on the form.

If you appoint as your proxy any director of Stanfield except the Chairman or any other KMP or any of their closely related parties and you do not direct your proxy how to vote on Item 2, he or she will not vote your proxy on that item of business.

## Lodging your Proxy Form

- **by mail to:**  
Computershare Investor Services Pty Limited  
GPO Box 242, Melbourne Victoria 3001 (a reply envelope is enclosed)
- **in person to:**  
Computershare Investor Services Pty Limited  
Yarra Falls, 452 Johnston Street, Abbotsford Victoria 3067
- **by facsimile to:**  
Computershare Investor Services Pty Limited  
1800 783 447 (within Australia)  
(+61 3) 9473 2555 (outside Australia)
- **online for Intermediary Online Users only at:**  
[www.intermediaryonline.com](http://www.intermediaryonline.com)

If a shareholder has appointed an attorney to attend and vote at the meeting, or if the proxy is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the Share Registry before the Proxy deadline, unless this document has previously been lodged with the Share Registry for notation.

Powers of attorney may be delivered by post or by hand delivery to the Share Registry at Yarra Falls, 452 Johnston Street Abbotsford Victoria 3067.

### **Corporate representatives**

In accordance with section 250D of the Corporations Act any corporate shareholder or proxy may appoint a person to act as its representative. The representative must bring a formal notice of appointment signed as required by section 127 of the Corporations Act or the constitution of the corporation.

Dated this 14th day of October 2013 at Melbourne

A handwritten signature in black ink, appearing to read 'D. Olney-Fraser', is written over a horizontal line.

**Darren Olney-Fraser**  
Chief Executive Officer

## EXPLANATORY NOTES

### Resolution 1 – Financial Accounts and Reports

The Corporations Act 2001 (“Corporations Act”) requires the financial report (which includes financial statements, notes to the financial statements and Director’s Declaration) the Director’s Report and the Auditors Report to be laid before the Annual General Meeting. The Constitution of the Company provides for these reports to be received and considered at the Annual General Meeting. There is no requirement either in Corporations Act or the Constitution for shareholders to approve the financial report, the Director’s Report or the Auditor’s Report. Shareholders will be given reasonable opportunity to ask questions and to make comments on these reports. Copies of these reports are available on the Company’s ASX portal on [asx.com.au](http://asx.com.au).

A reasonable opportunity will be given to shareholders to ask the company’s auditors Grant Thornton questions relevant to:

- The conduct of the audit
- The preparation and content of the auditor’s report
- The accounting policies adopted by the Company in relation to the preparation of its Financial Statements; and
- The independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to Grant Thornton if the question is relevant to the content of Grant Thornton’s audit report on the conduct of the Company’s financial report for the year ended 30 June 2013.

### Resolution 2 – Remuneration

The Company is submitting its remuneration report to shareholders for the consideration and adoption by way of a non-binding resolution. The remuneration report is set out on page 15 of the Financial Statements.

In summary, cash benefits paid to Key Management Personnel in 2012/13 were:

Darren Olney-Fraser	\$ 71,000
Don Christie	\$ 30,000
William Ng	\$ 19,091
Andrew Georgiou	\$ 30,000
Adrian Olney	\$ 60,000
<b>Total</b>	<b>\$ 210,091</b>

The Company’s remuneration structure is designed to align executive and shareholder interests, retain talent and support long term value creation by providing senior executives with competitive remuneration and valuable rewards for outstanding performance.

The vote on this resolution is advisory only and does not bind the Directors or the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company’s next Remuneration Report must explain how the Directors acted in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, shareholders will then vote to determine whether the Directors, excluding the CEO, will need to stand for re-election. If more than 50% of the votes cast on the resolution are in favor, a separate meeting must be held within 90 days.

In light of the outcome of last year's Remuneration Report vote which resulted in the Company receiving its "First Strike", the board has undertaken a review of the Company's director and executive remuneration and decided to take action. The Board resolved that a blanket reduction in remuneration was prudent given the Company's current financial position.

A reasonable opportunity will be provided for discussion of the remuneration report at the meeting. A copy of the Annual Report is available on the Company's ASX portal on [asx.com.au](http://asx.com.au).

### **Voting Restrictions in respect of Item 2**

The Company will disregard any votes cast on the resolution at Item 2 (adoption of the Remuneration Report) by:

- (a) a member of the key management personnel of the Company or the Company's group (KMP);
- (b) a closely related party of a member of the KMP; or
- (c) a person appointed as proxy where the appointment does not specify the way the proxy is to vote on the resolution, and the person is:
  - (i) a member of the KMP; or
  - (ii) a closely related party of a member of the KMP.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of KMP include directors (both executive and non-executive) and certain senior executives.

A closely related party of a member of KMP is defined as:

- (a) a company the member controls;
- (b) the member's spouse, child or dependant (or a child or dependant of the member's spouse); or
- (c) anyone else who is one of the member's family and may be expected to influence or be influenced by the member in the member's dealings with the entity.

This means that the KMP (which includes all of the Directors) will not be able to vote as your proxy on Item 2 unless you tell them how to vote or, if the Chairman of the Meeting is your proxy (or becomes your proxy by default), you expressly authorise him to vote as he sees fit on Item 2 by leaving the boxes for that Item blank. Please read the information under the heading 'Undirected Proxies', which (among other things) deals with the Chair's voting of undirected proxies on the resolution in Item 2.

If you intend to appoint a member of the KMP (other than the Chairman of the Meeting) as your proxy, please ensure that you direct them how to vote on Item 2 otherwise they will not be able to cast a vote as your proxy on that Item.

Shareholders may be liable for breach of the voting restrictions in the Corporations Act if they cast a vote that the Company is required to disregard.

The Company will not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form.

**Recommendation**

The Board unanimously recommends the adoption of the Remuneration Report.

**Resolution 3 – Election of Director**

**William Ng**

William has been advising international and Chinese companies over the past decade, with his own consulting practice with offices in Hong Kong and China. Prior to that, he worked for Hong Kong publicly listed companies and Western multi-national companies in the Greater China region since 1988. William was educated in Australia, and obtained degrees from Monash University in Engineering and Business Information Systems. He speaks English, Cantonese, Mandarin, Malay and Indonesian.

**Recommendation**

The Board unanimously recommends the Election of Mr Ng.

**Resolution 4 – Election of Director**

**Tom Sargant**

Tom is currently a management consultant providing services to Government and private sector clients in major infrastructure transactions and business strategy. Prior to this, Tom has had an extensive career in Government managing the States' rail assets and in the construction industry contributing to some of Victorias' largest infrastructure projects. Tom holds degrees in Civil Engineering and Business Administration, he is a Fellow of the Institution of Engineers Australia and a Fellow of the Australian Institute of Company Directors.

**Recommendation**

The Board unanimously recommends the Election of Mr Sargant.

**Resolution 5 – Approval of issue of securities under ASX Listing Rule 7.1A**

ASX Listing Rule 7.1A enables the Company to issue equity securities up to 10% of its issued share capital through placements over a 12 month period after the AGM ('10% Placement Facility'). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1. Resolution 5, which is a Special Resolution requiring 75% of votes cast to be in favour of the resolution, seeks shareholder approval for the Company to have the ability to issue equity securities under the 10% Placement Facility on the following terms:

**(a) Placement Period**

Shareholder approval of the 10% Placement Facility is valid from the date of the AGM and expires on the earlier of:

- (i) the date that is 12 months after the date of the AGM; or

(ii) the date of the approval by shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

**(b) Equity Securities**

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company which, in the Company's case, are fully paid ordinary shares.

**(c) Formula for Calculating 10% Placement Facility**

The maximum number of shares that can be issued under the 10% Placement Facility is calculated as follows:

$$(A \times D) - E$$

Where:

A is the number of fully paid ordinary shares on issue 12 months before the date of issue or agreement:

(i) plus the number of fully paid ordinary shares issued in the 12 months under an exception in ASX Listing Rule 7.2;

(ii) plus the number of partly paid ordinary shares that became fully paid in the 12 months;

(iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4;

(iv) less the number of fully paid shares cancelled in the 12 months.

D is 10%.

E is the number of fully paid ordinary shares issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rules 7.1 or 7.4.

**(d) Minimum Issue Price**

The minimum issue price of equity securities issued for the purpose of Listing Rule 7.1A.3 must be not less than 75% of the volume weighted average price of equity securities in the same class calculated over the 15 trading days on which trades were recorded immediately before:

(i) the date on which the price at which the equity securities are to be issued is agreed;  
or

(ii) if the equity securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

### (e) Risk of Economic and Voting Dilution

If Resolution 5 is approved by shareholders and the Company issues equity securities under the 10% Placement Facility, the existing shareholders' voting power in the Company will be diluted as shown in the table below. Further, there is a risk that:

- (i) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the AGM; and
- (ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date.

Because Variable A in the formula for calculating 10% Placement Facility, and consequently the number of shares that can be issued under the 10% Placement Facility, can change during the Placement Period, the table below shows a matrix of scenarios of the potential dilution of existing shareholders as at the date of the AGM on the basis of:

- (i) the issue price of equity securities being the current approximate market price of fully paid ordinary shares, plus 50% and minus 50%; and
- (ii) the maximum number of shares that can be issued under the 10% Placement Facility in accordance with the definition of Variable A in the formula for calculating 10% Placement Facility increasing by 50% and 100%.

Variable A in 10% Placement Facility under ASX Listing Rule 7.1A	Voting Dilution and Placement Facility Capacity	50% Decrease in Current Share Price (\$0.27)	Issue Price and Funds Raised	
			Current Share Price (\$0.54)	50% Increase in Current Share Price (\$0.81)
Current Variable A 3,776,476	10% 377,647	101,964	203,929	305,895
Current Variable A+50% increase 5,664,714	13% 566,471	152,947	305,894	458,842
Current Variable A +100% increase 7,552,952	17% 755,295	203,929	407,859	611,789

As an example, if Variable A is increased to 5,664,714 shares, the 10% Placement Facility capacity is 566,471 shares and therefore the dilution of existing shares as at the date of the AGM, being 3,776,476 shares, is calculated as:  $566,471 \div (3,776,476 + 566,471) = 16.7\%$

## **(f) Other Matters**

The Company may issue equity securities under the 10% Placement Facility for cash consideration to support the Company's ongoing exploration activities and working capital or non-cash consideration for the acquisition of compatible business opportunities which may arise. In such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. As there is no issue currently proposed, the identity of the allottees is not currently known and will be determined on a case-by-case basis at the time of allotment, having regard to factors including, but not limited to, the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the equity securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not currently been determined but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company. As the Company has not previously obtained shareholder approval under ASX Listing rule 7.1A, no equity securities have been issued under the 10% Placement Facility.  
Voting Exclusion:

The Company will disregard any votes cast on Resolution 5 by:

- (i) a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associate of that person.

However, the Company need not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Recommendation**

The Board unanimously recommends the approval of Resolution 5.

### **Resolution 6 – Spill Resolution**

The Board unanimously recommends the rejection of Resolution 6.

## Lodge your vote:



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

### For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000



H 000001 000 SFN

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Proxy Form

For your vote to be effective it must be received by 10:00 am (AEDT) Wednesday, 20 November 2013

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** →



View your securityholder information, 24 hours a day, 7 days a week:

[www.investorcentre.com](http://www.investorcentre.com)

Review your securityholding

Update your securityholding

**Your secure access information is:**

SRN/HIN: I9999999999



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999 IND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Stanfield Funds Management Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Stanfield Funds Management Limited to be held at the offices of Computershare, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria on Friday, 22 November 2013 at 10:00 am (AEDT) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 and 6 (except where I/we have indicated a different voting intention below) even though Items 2 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each Item of business with the exception of Item 6 where the Chairman of the Meeting will be voting against.**

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2 and 6 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Director - William Ng	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Election of Director - Tom Sargent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of issue of securities under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Spill Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business with the exception of Item 6 where the Chairman of the Meeting will be voting against.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

SFN

174675A

Computershare



┌ 000002 000 SFNRM  
MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SURBURB  
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Stanfield Funds Management Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Stanfield Funds Management Limited**