

ASX Release

27 November 2013

Company Announcements
 Australian Securities Exchange Limited
 20 Bridge Street
 Sydney NSW 2000

**FIRSTFOLIO LIMITED RECEIVES SHAREHOLDER APPROVAL FOR \$50.2 MILLION
 RECAPITALISATION PROPOSAL**

Firstfolio Limited (**Firstfolio** or **Company**) (ASX: FFF) is pleased to announce that at today's Extraordinary General Meeting, Firstfolio's shareholders voted to approve a \$50.2 million recapitalisation proposal (**Recapitalisation Proposal**) comprising:

- (a) a placement of 1,300,000,000 ordinary shares in the capital of Firstfolio to IZN Investments ACE Management Pty Ltd as trustee for the IZN Investments Australian Capital Enterprise Trust (**Trustee**) (300,000,000 of which will be issued at 1.5 cents per share (**Initial Placement**) and 1,000,000,000 of which will be issued at 3.5 cents per share (**Final Placement**)); and
- (b) a 1 for 1 renounceable rights issue entitlement offer which will be fully underwritten by the Trustee (**Entitlement Offer**).

In addition, Firstfolio's shareholders voted to approve a consolidation of the issued capital of Firstfolio on the basis that every 10 shares on issue be consolidated into 1 share (**Consolidation**).

The indicative dates for the Recapitalisation Proposal and Consolidation are as follows.

Action	Date
Issue of Shares under Initial Placement	29 November 2013
Record Date for Entitlement Offer	10 December 2013
Issue of Shares under Final Placement	16 December 2013
Entitlement Offer opens	16 December 2013
Entitlement Offer closes	2 January 2014
Issue of Shares under Entitlement Offer	10 January 2014
Date of Consolidation	5 February 2014

These dates are indicative only and may change.

Outcome of voting in respect of each resolution

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001 (Cth), details of the proxy votes received in respect of each resolution considered at today's Extraordinary General Meeting are set out below.

1) Approval for the issue of Shares to the Trustee under the Proposed Placements

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
208,739,497	8,954,285	15,028	24,293,696

The motion was carried as an ordinary resolution on a show of hands.

2) Approval for the issue of Shares to the Trustee under the Entitlement Offer

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
208,739,497	8,954,285	15,028	24,293,696

The motion was carried as an ordinary resolution on a show of hands.

3) Consolidation of capital

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
205,931,394	11,773,058	4,358	24,293,696

The motion was carried as an ordinary resolution on a show of hands.

Dustine Pang
Company Secretary

About Firstfolio Limited

Firstfolio Limited (ASX: FFF) is a mortgages and financial services distribution business which offers a diversified range of mortgage solutions through its two key businesses; eChoice and Folio Mortgage & Finance. Firstfolio also offers its customers an alternative funding option through Firstfolio Capital.

eChoice is one of Australia's most recognised online mortgage brands, using industry leading technology to provide customers with mortgage and financial product options through convenient online portals. Folio Mortgage & Finance provides mortgage products, mortgage processing and management services, personal loan products, commercial loans, as well as equipment finance and leasing. Products are provided via a national network of mortgage brokers, affiliates and industry partners.

Loans under management (LUM) were \$19 billion at 30 June 2013 – making it one of Australia's largest independent platforms for the delivery of financial products and services.