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The Manager
Company Announcements Office
ASX Limited
(BY FACSIMILE: 1300 135 638)

8 July 2009

Partner
Carl Della-Bosca
T 61 2 9258 6188
carl.della-bosca@blakedawson.com

Dear Sir / Madam

**Takeover offer by AIMS Securities Holdings Pty Ltd (AIMS) for
MacarthurCook Limited (MacarthurCook)**

Contact
Brody Clarke
T 61 2 9258 6809
brody.clarke@blakedawson.com

We act for AIMS in relation to its off-market takeover bid for the ordinary shares
in MacarthurCook (**Offer**).

In relation to the Offer we **attach** a fourth supplementary bidder's statement in accordance with
section 647(3)(b) of the *Corporations Act 2001* (Cth) which supplements AIMS' replacement
bidder's statement dated 29 May 2009.

Yours faithfully,



Carl Della-Bosca
Partner
T 61 2 9258 6188
carl.della-bosca@blakedawson.com



**AIMS SECURITIES HOLDINGS PTY LTD TAKEOVER BID FOR
MACARTHURCOOK LIMITED**

FOURTH SUPPLEMENTARY BIDDER'S STATEMENT

This document is the fourth supplementary bidder's statement (**Fourth Supplementary Bidder's Statement**) to the bidder's statement dated 21 May 2009 (**Original Bidder's Statement**) issued by AIMS Securities Holdings Pty Ltd ACN 137 063 113 (**AIMS**), and lodged with the Australian Securities and Investments Commission (**ASIC**) on 21 May 2009, in relation to the offer by AIMS (**Offer**) for the fully paid ordinary shares in MacarthurCook Limited ABN 64 009 110 463 (**MacarthurCook**).

A first supplementary bidder's statement (**First Supplementary Bidder's Statement**) and a replacement bidder's statement containing the changes to the Original Bidder's Statement by the First Supplementary Bidder's Statement were lodged with ASIC on 29 May 2009 (**Replacement Bidder's Statement**).

This Fourth Supplementary Bidder's Statement must be read together with the Replacement Bidder's Statement, second supplementary bidder's statement dated 19 June 2009 (**Second Supplementary Bidder's Statement**) and third supplementary bidder's statement dated 24 June 2009 (**Third Supplementary Bidder's Statement**). Unless the context requires otherwise, terms defined in the Replacement Bidder's Statement have the same meaning in this Fourth Supplementary Bidder's Statement. This Fourth Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Replacement Bidder's Statement, Second Supplementary Bidder's Statement or Third Supplementary Bidder's Statement.

Neither ASIC nor any of its officers takes any responsibility for the contents of this Fourth Supplementary Bidder's Statement.

1. AIMS ANNOUNCES RECOMMENDED INCREASED OFFER

AIMS is pleased to announce a further increase in the consideration offered for each MacarthurCook Share under its Offer.

MacarthurCook Shareholders who accept the Offer will now receive 43 cents per MacarthurCook Share (the **Increased Offer**).

The Board of MacarthurCook has announced that it unanimously recommends that MacarthurCook Shareholders **ACCEPT** the Increased Offer, in the absence of a higher offer.

The reasons why the Board of MacarthurCook recommends the Increased Offer are set out in a supplementary target's statement which MacarthurCook has prepared

(Supplementary Target's Statement) and which is being sent to MacarthurCook Shareholders at the same time as this Fourth Supplementary Bidder's Statement. Neither AIMS nor the directors of AIMS take any responsibility for the content of the Supplementary Target's Statement.

The Increased Offer represents:

- an increase of 13 cents per MacarthurCook Share from the consideration offered under the initial Offer terms; and
- an increase in cash consideration of 43.3% compared to the consideration offered under the initial Offer terms.

This additional premium represents significant value for MacarthurCook Shareholders, and AIMS urges them to seriously consider the Increased Offer. The **amount of the Increased Offer is final**, in the absence of a Competing Proposal.¹

The increase in consideration will also apply to all MacarthurCook Shareholders who have already accepted the Offer. If you have already accepted the Offer you will be sent the increase in consideration immediately.

Annexed to this Fourth Supplementary Bidder's Statement is a copy of the notice of variation increasing the consideration offered for each MacarthurCook Share under the Offer, pursuant to section 650D of the *Corporations Act 2001* (Cth).

2. AIMS' INTENTIONS

Section 4 of the Replacement Bidder's Statement set out AIMS' intentions, on the basis of the facts and information concerning MacarthurCook which were known to it as at the date of the Replacement Bidder's Statement, in relation to the following:

- (a) the continuation of the business of MacarthurCook;
- (b) any major changes to be made to the business of MacarthurCook, including any redeployment of the fixed assets of MacarthurCook; and
- (c) the future employment of the present employees of MacarthurCook.

Further information can now be disclosed by AIMS about its intentions in relation to the operations and assets of MacarthurCook, following an initial meeting between AIMS and the Board of MacarthurCook on 1 July 2009. In particular:

- AIMS had anticipated opportunities for the expansion of the MacarthurCook platform into new territories in Asia. AIMS is in the process of developing opportunities to offer financial products and services in China and in June 2009 signed a co-operative agreement with the Tianjing government, which may present opportunities to launch a Chinese real estate trust (REIT).

AIMS has discussed these opportunities with the Board of MacarthurCook and the Board of MacarthurCook has acknowledged the potential benefit of developing these and similar opportunities jointly or through the MacarthurCook platform.

- AIMS had anticipated the need to review MacarthurCook's projected ongoing capital requirements. MacarthurCook has disclosed its intention to pursue a capital raising by 31 October 2009 to enable MacarthurCook to stabilise its

¹ Competing Proposal in this Fourth Supplementary Bidder's Statement refers to any proposal from or involving a third party in relation to MacarthurCook by way of takeover bid, scheme of arrangement or other transaction having substantially similar effect.

balance sheet. AIMS has confirmed that it intends to support the proposed capital raising which it will underwrite or sub-underwrite by up to \$5 million.

- AIMS intends to retain MacarthurCook's Melbourne and Singapore offices.
- AIMS intends to retain MacarthurCook's existing management team and staff, including the Managing Director of MacarthurCook, Mr Craig Dunstan.

Statements set out in this section are statements of current intention only which may change as new information becomes available or circumstances change and the ability to implement these intentions will be subject to the matters discussed in section 4.7 of the Replacement Bidder's Statement. The statements in this section should generally be read together with the information in section 4 of the Replacement Bidder's Statement.

3. SOURCES OF CASH CONSIDERATION

The consideration for the acquisition of MacarthurCook Shares to which this Increased Offer relates will be satisfied wholly in cash and, if AIMS acquires all of the MacarthurCook Shares for which it (or its associates) do not already have a relevant interest, is \$7,507,428.

AIMS is of the opinion that it has a reasonable basis for forming the view, and it holds the view, that it will be able pay the consideration required for the acquisition of MacarthurCook Shares pursuant to the Increased Offer. The necessary funds to pay the consideration for the acquisition of the MacarthurCook Shares pursuant to the Increased Offer will be met through AIMS Financial Group Pty Ltd's cash reserves.

As disclosed in section 5.3 of the Replacement Bidder's Statement, AIMS Financial Group Pty Ltd has cash reserves in excess of \$20 million. Further information about these cash reserves is contained in section 5.3 of the Replacement Bidder's Statement. These cash reserves are available to AIMS pursuant to the intercompany loan agreement between AIMS Financial Group and AIMS described in section 5.2 of the Replacement Bidder's Statement.

4. CONSENTS

This Fourth Supplementary Bidder's Statement includes statements which are made in or based on statements made in documents issued by MacarthurCook. Under the terms of ASIC class order 01/1543, MacarthurCook is not required to consent to, and has not consented to, those statements being included in this Fourth Supplementary Bidder's Statement. If you would like to receive a copy of these documents please contact the AIMS Offer Information Line on 1300 726 041 (within Australia) (toll free) or (+61 2) 9217 2717 (outside Australia) and you will be sent copies free of charge.

5. FURTHER DETAILS

The Increased Offer **will close on 17 July 2009**, unless otherwise extended.

For further information in relation to the matters set out in this Fourth Supplementary Bidder's Statement, MacarthurCook Shareholders can contact the AIMS Offer Information Line on 1300 726 041 (within Australia) (toll free) or (+61 2) 9217 2717 (outside Australia).

DATED 8 July 2009

SIGNED on behalf of AIMS Securities Holdings Pty Ltd by Mr George Wang, being a director of AIMS Securities Holdings Pty Ltd who is authorised to sign by a resolution passed at a meeting of the directors of AIMS Securities Holdings Pty Ltd.

Director 

ANNEXURE

A copy of this notice was lodged with the Australian Securities and Investments Commission (ASIC) on 8 July 2009. ASIC takes no responsibility for the contents of the notice.

**NOTICE UNDER SECTION 650D(1)
OF THE CORPORATIONS ACT 2001 (Cth)**

- TO:
1. Australian Securities and Investments Commission; and
 2. MacarthurCook Limited; and
 3. Each person to whom offers were made under the takeover bid referred to in this notice.

BY THIS NOTICE, AIMS Securities Holdings Pty Ltd ACN 137 063 113 (AIMS) GIVES NOTICE under section 650D(1) of the *Corporations Act 2001* (Cth) that:

- (a) it varies the takeover offers dated 15 June 2009 (**Offers**) made by it under its off-market takeover bid for ordinary shares in MacarthurCook Limited (**MacarthurCook**) contained in its replacement bidder's statement dated 29 May 2009 (**Bidder's Statement**), as supplemented by the second supplementary bidder's statement dated 19 June 2009 and third bidder's statement dated 24 June 2009 (together, the **Supplementary Bidder's Statements**), by increasing the consideration offered by it to 43 cents per MacarthurCook Share; and
- (b) the Offers are varied by replacing "\$0.30 cash" with "\$0.43 cash" in section 9.1(c) of the Bidder's Statement and wherever else the Offer price appears in the Bidder's Statement and the Supplementary Bidder's Statements; and
- (c) the necessary funds to pay the additional consideration for the acquisition of the MacarthurCook Shares pursuant to the Offers will be met through AIMS Financial Group's Pty Ltd's cash reserves as disclosed in section 5 of the Bidder's Statement.

DATED 8 July 2009

SIGNED on behalf of AIMS Securities Holdings Pty Ltd by Mr George Wang, being a director of AIMS Securities Holdings Pty Ltd who is authorised to sign by a resolution passed at a meeting of the directors of AIMS Securities Holdings Pty Ltd.

Director

