



HFA Holdings Limited
ACN 101 585 737

25 February, 2009
ASX ANNOUNCEMENT

HFA HOLDINGS LIMITED UPDATE

The Board of HFA Holdings Limited (ASX: HFA) provides the following market update in relation to the Company's loan facility and impairment losses.

Corporate Loan Facility

The Company's financier has offered to extend the term of an existing loan facility to November 2011 on new terms and conditions which have been approved by its credit department and which are acceptable to the Board of HFA.

The new terms and conditions will come into effect when documentation has been prepared and executed. The Offer is conditional on completion of new documentation by no later than 20 March 2009.

Impairment losses

As indicated in a previous Market Announcement, the Company has been assessing the carrying value of intangibles assets, such as goodwill and management rights. The assessment is now complete and will result in the recognition of \$596 million of impairment losses in the Financial Statements for the six months ended 31 December, 2008.

As the impairment losses are non-cash in nature they will not have any impact on the Company's cash balance, cashflows or normal operating results.

ENDS

Enquiries:
Spencer Young
Chief Executive Officer
HFA Holdings Limited
(02) 8302 3316