

22 December 2008

The Manager
Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Allco Equity Partners Limited to appeal court ruling on validity of termination of Management Agreement

Allco Equity Partners Limited (ASX: AEP) advises that it has filed a notice with the Court of Appeal of the NSW Supreme Court. AEP is appealing the ruling of the NSW Supreme Court made on 9 December 2008 that AEP's notice to terminate the Management Agreement with Allco Equity Partners Management Pty Limited (Receiver and Managers appointed) (the Manager) was not valid despite the Court accepting that there had been a breach by the Manager of a material obligation under the Management Agreement.

AEP's Chairman, Mr Ian Tsicalas said: "AEP's independent directors are of the view that there are strong grounds of appeal against the Court ruling, particularly as the Court accepted that there has been a breach of a material obligation by the Manager".

Yours faithfully,



DAVID NEUFELD
Company Secretary

Further Information

Ian Tsicalas Chairman Allco Equity Partners Limited Tel: 02 9255 4122	Mark Rudder Cosway Tel: 02 9929 8344 Mob: 0411 362 362	Ben Wilson Cosway Tel: 02 9929 8344 Mob: 0407 966 083
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About Allco Equity Partners

Allco Equity Partners Limited (“AEP”) is an ASX listed investment company which provides its shareholders with investment exposure to, and returns from, investments in operating businesses.

AEP pursues private equity style transactions and public market opportunities using private equity investment experience and disciplines.

AEP will invest in operating businesses, whether they are listed on a stock market or not. Where it invests in listed businesses it will usually be where there is seen to be a private equity style of investment opportunity.