

TRS INVESTMENTS LTD

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TRS INVESTMENTS LIMITED

BY E-MAIL: announce@nzx.com

NZX Limited
Wellington

MARKET UPDATE

Further to the announcement of 28 February 2017, the Board of TRS Investments Ltd (TRS) are pleased to advise that discussions with an international party intending to inject established business assets into TRS are progressing well. The Board expects a Term Sheet to be signed in coming weeks and will then update the market more fully.

In the interim, TRS' cornerstone shareholder; HuaHan International Holdings (Hong Kong) Co. Ltd (HuaHan) has advanced funds to TRS as a drawdown from the HuaHan Working Capital Facility. These funds will be used to pay third-party current liabilities until the planned transaction is completed. This has eased the cashflow pressure on TRS that was previously advised to the market and allows it to proceed with negotiations for this new transaction without outstanding trade creditors.

The planned transaction will be subject to shareholder approval at a special meeting.

For further information contact: -

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