

10 August 2017

Quintis Senior Secured Notes – update on reporting obligation waiver

Quintis (ASX: QIN, “the Company”), the world's largest owner and manager of commercial Indian sandalwood plantations, provides the following update on the Company’s 8.75% Senior Secured Notes (“Notes”).

As announced on 10 July 2017, Quintis received a waiver, subject to certain terms, from a majority of noteholders with respect to the publication of the Company’s March 2017 quarterly financial statements. These terms included two items that were originally required to be agreed by 30 July 2017 (or such later date as agreed by a majority of noteholders), which was subsequently extended to 9 August 2017:

- a) Terms for a waiver or deferral of payments under a put option to an institutional plantation owner that are acceptable to a majority of the noteholders are agreed; and
- b) Amendments to be made to certain provisions in the contracts under which the Company sold part of its loan book in 2016 (refer to ASX announcement on 29 June 2016).

A majority of noteholders has agreed to extend the terms of this waiver from the previously extended date of 9 August 2017 to 16 August 2017.

ENDS

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