



QUINTIS LTD  
ABN 97 092 200 854

31 July 2017

## Credit rating change – Moody's

Quintis (ASX: QIN, 'the Company'), the world's largest owner and manager of commercial Indian sandalwood plantations, advises that credit rating agency Moody's has downgraded the Company's corporate rating and senior secured debt rating from Caa1 to Ca and has maintained the ratings on review for downgrade.

Moody's said, "the downgrade follows the company's announcement on 31 July 2017 that it does not expect to make a bi-annual interest payment of USD10.9 million due on 1 August 2017." Quintis has until 30 August 2017 to either make the USD10.9 million interest payment or receive a waiver or the principal amount of the Company's senior secured notes could be accelerated.

This rating change has no impact on the Company's debt capital structure.

ENDS

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