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asx release

15 July 2016

## **Peet Bonds – notice to Holders / ASX of release of guarantor Series 1, Tranche 1 Peet Bonds (“Peet Bonds”) (ASX: *PPCHA*)**

Peet Limited (“Peet”) refers to the announcement it made today in relation to an acquisition of a developing residential estate in Redbank Plains, Brisbane.

As part of that transaction, Peet No 119 Pty Limited (“Peet 119”) (which is a wholly-owned subsidiary of Peet and provides a guarantee in respect of the Peet Bonds) was released as a guarantor under the Peet Group’s syndicated or other term loan arrangements in respect of which it provided a guarantee. Peet 119 is a shell company with no material assets.

Condition 4.3 of the Peet Bonds provides that Peet will ensure that, at all times, each entity which provides a guarantee of any of the Peet Group’s indebtedness owing under any syndicated or other term loan arrangement will provide a guarantee (“Guarantee”) in respect of the Peet Bonds.

Subject to Condition 4.3 of the Peet Bonds, clause 3.2 of the Guarantee allows the obligations of guarantors of the Peet Bonds to be terminated by Peet giving notice to the Trustee, the holders of the Bonds and the ASX. Accordingly, Peet Limited gives notice that the obligations of Peet 119 under the Guarantee are terminated and that the Guarantee is to be revoked in respect of Peet 119 on Monday, 15 August 2016. Such revocation will not affect the liability of any other guarantor of the Peet Bonds not named in this notice.

### **For investor inquiries, call:**

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