



ASF GROUP LIMITED

ACN 008 924 570

Bennelong, 2/3B Macquarie Street

Sydney NSW 2000

Telephone: (61 2) 9251 9088

Facsimile: (61 2) 9251 9066

www.asfgroupltd.com

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The Manager
Company Announcements
Australian Stock Exchange Ltd
20 Bridge Street
Sydney 2000
via: www.asxonline.com

Dear Sir/Madam

\$5M Standby Convertible Note Facility

ASF Group Limited ("**ASF**") is pleased to announce that it has secured an irrevocable commitment from Star Diamond Developments Limited ("**Star Diamond**") which agrees to make available at ASF's call a convertible note facility ("**CN**") for up to \$5 million to the Company over the next 12 months period.

The CN, if drawn down, will bear an interest rate of 1% per month with maturity date of 31 December 2016 or later (subject to mutual agreement) and, if converted into ASF shares, at a conversion price representing a 10% discount to 30-day VWAP of ASF shares.

The parties will enter into a CN Deed if the CN is drawdown. Star Diamond has been providing multiple convertible note facilities to ASF over the previous 3 years as have other valued shareholders. With this latest round of funding secured, ASF is well positioned for additional value creation of its portfolio assets.

Information about ASF

ASF Group Limited (ASX: AFA) is unique among ASX-listed public companies. It is a Sino-Australian investment and trading house which focuses principally on the identification, incubation and realization of opportunities in areas of synergy between China and Australia including oil & gas, resources, property, infrastructure, travel and financial services sectors.

ASF is part of the S&P/ASX All Ordinaries Index (AOI) which consists of the largest 500 companies listed on the ASX.

Geoff Baker
Director
Ph: +612 9251 9088