

ASX Announcement



7 February 2014

The Manager
Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Off-market bid for Keybridge Capital Limited

OCP announces increase in price payable under on-market purchases

We refer to the takeover bid by Oceania Capital Partners Limited (OCP) for all of the shares in Keybridge Capital Limited (KBC).

In accordance with ASIC Market Integrity Rule 6.2.1, OCP confirms that it has instructed its broker, Morgans, to immediately commence purchasing KBC Shares on-market at or below \$0.19 per KBC Share. (OCP reserves the right to withdraw those instructions at its discretion.) There are no conditions on any purchase by Morgans of KBC Shares on-market.

The proposed on-market purchase price of \$0.19 per KBC Share represents a 35.7% premium to the closing price of KBC Shares on 27 November 2013, the last trading day before the announcement of OCP's takeover bid and an 8.6% premium to the closing price of KBC Shares on 6 February 2014, the last trading day before this announcement.

Today's announcement provides KBC Shareholders with the opportunity to sell their KBC Shares immediately for certain cash value at an attractive premium, with payment being made three business days (T+3) after the sale is made.

KBC Shareholders should refer to section 10.5 of OCP's Bidder's Statement, dated and lodged with ASIC on 28 November 2013, for a discussion of the implications of selling their KBC Shares on-market.

In the event KBC Shares are acquired on-market as envisaged in this Announcement, the Offer Price under OCP's takeover bid for KBC will be increased to the highest amount paid under such on-market purchases. This variation will occur automatically under section 651A of the Corporations Act and will apply to both accepted and unaccepted offers under OCP's takeover bid.

OCP will provide a supplementary bidder's statement regarding these matters to KBC shareholders as soon as practicable.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "L. Baldwin", with a horizontal line drawn underneath it.

Lionel Baldwin
Company Secretary