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ASX Announcement

Hastings High Yield Fund (HHY)

Total pages: 1

5 May 2015

Request to Convene a General Meeting

Hastings Funds Management Limited as responsible entity of HHY (**Hastings**), has received a request from a HHY unit holder, Keybridge Capital Limited (**Keybridge**), to convene a general meeting of HHY unit holders.

Keybridge has indicated it wishes to take HHY forward under alternative management, rather than the strategy proposed by Hastings, being to distribute the available capital to HHY unit holders as soon as practicable and to wind up HHY. Accordingly, Keybridge proposes to put resolutions at the general meeting which seek to replace Hastings as the responsible entity of HHY with Aurora Funds Management Limited and to change the name of HHY to "HHY Fund" in due course.

Keybridge has also requested that Hastings defer the capital return foreshadowed in the 14 April 2015 ASX announcement, until after the Keybridge proposals have been considered by HHY unit holders at the general meeting.

HHY now has 21 days to call a general meeting and it must be convened within two months. HHY will update the market on the timing of the general meeting and will provide information on the alternatives to be presented to unit holders in the Notice of Meeting and Explanatory Memorandum which will be distributed to HHY unit holders in the next 2 - 3 weeks.

For further enquiries, please contact:

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A handwritten signature in blue ink, appearing to read "Jane Frawley".

Jane Frawley

Company Secretary

Hastings Funds Management Limited

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