



8 April 2015

## COMPANY ANNOUNCEMENT

### ARL RECEIVES BIDDER'S STATEMENT FROM HAMILTON SECURITIES LIMITED

At 6pm on 7 April 2015, Asset Resolution Limited (**ARL**) received a Bidder's Statement from Hamilton Securities Limited (**HSL**) offering to acquire all shares in ARL for consideration of \$0.01 per share (**Offer**).

At this stage ARL has not had an opportunity to review HSL's Bidder's Statement in relation to its Offer and as a result ARL's directors are not yet in a position to make a formal recommendation to shareholders. The directors of ARL will meet shortly to consider the Offer in detail.

**Until ARL's directors have issued their formal response providing their recommendation whether to accept or refuse the Offer, shareholders are advised to take no action in relation to HSL's Offer.**

You will receive a Bidder's Statement from HSL in coming weeks setting out the terms of the Offer.

As the Offer must remain open for at least one calendar month from when it opens, ARL shareholders will have ample time to make a decision in respect of the Offer.

ARL will issue a Target Statement in response to HSL's Bidder's Statement which will provide further information which will help shareholders to decide whether to accept or refuse the Offer.

Yours Faithfully,

**The Honorable David Beddall**  
**Chairman**

**Asset Resolution Limited** ACN 159 827 871  
GPO Box 7079  
SYDNEY NSW 2001

T: +61 2 8263 2389  
E: [eng@arlimited.com.au](mailto:eng@arlimited.com.au)