



ASF GROUP LIMITED
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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 Convertible Loan

Further to the announcement of ASF Group Limited ("**ASF**") dated 24 September 2015, ASF is pleased to announce that it has today executed a Convertible Loan Agreement with Star Diamond Developments Limited ("**Star Diamond**") pursuant to which Star Diamond agrees to grant a convertible loan facility ("**Loan**") of \$5 million to the Company.

The principal terms of the Loan include:

- (a) Interest rate – 10% per annum;
- (b) Maturity date – 31 December 2018;
- (c) Repayment – ASF may, at its sole discretion, repay the Loan and accrued interest by either one or combination of (i) the issue of shares in ASF's subsidiaries; or (ii) the transfer of securities held by ASF or its subsidiaries; or (iii) cash.

Information about ASF

ASF Group Limited (ASX: AFA) is unique among ASX-listed public companies. It is an investment and trading house which focuses principally on the identification, incubation and realization of opportunities in areas of synergy between China, Australia, UK and Europe 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.

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