



ASHLEY SERVICES GROUP

TRAINING | RECRUITMENT | LABOUR HIRE

31th January 2017

The Company Announcements Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sirs

Notification of assignment of Bankwest Commercial Cash Advance Facility

Ashley Services Group Limited (ASX: ASH) (the **Company**) advises that it has been notified that its Commercial Cash Advance Facility with Bankwest, with a facility limit of \$5,000,000 and termination date of 29 October 2017 (**Facility**), has been assigned by Bankwest to Shrimpton Holdings Pty Ltd (**Shrimpton Holdings**), together with the security provided by the Company and its subsidiaries in respect of the Facility.

The Company is not a party to that assignment, but has been informed that it has taken place.

Shrimpton Holdings is an entity associated with Mr Ross Shrimpton, Managing Director of the Company, and with shareholders of the Company.

The terms and conditions of the Facility remain unchanged following the assignment.

The Company perceives this to be a positive change with a more flexible and supportive lender that will help meet the business needs of today and in the future.

As suggested by the ASX, the Company is in discussions with the ASX concerning a waiver from Listing Rule 10.1 and will update the market on this matter in due course.

The Company remains in voluntary suspension.

Yours faithfully

Ron Hollands - Company Secretary