

19 February 2013



The Manager
Company Announcements Office
ASX Limited
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20 Bridge Street
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Hills Holdings Limited
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Dear Sir/Madam,

Sale offers within 12 months after controller sales

We refer to our announcement to the market on 19 February 2013 in relation to the sell down of our 47.8% shareholding interest in Korvest Ltd ("**Korvest**").

For the purposes of section 708A(5) of the Corporations Act 2001 (Cwlth) as notionally modified by ASIC Class Order 08/25 ("**Act**"), Hills Finance Pty Ltd, a subsidiary of Hills Holding Limited, gives notice under section 708A(5)(e) of the Act of the following details:

- (a) we, as a person controlling Korvest at 19 February 2013, sold the relevant shares in Korvest without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this notice, Korvest has complied with the provisions of Chapter 2M of the Act as they apply to Korvest and section 674 of the Act; and
- (c) we are not aware of any information that may be "excluded information" within the meaning of sections 708A(7) and (8) of the Act.

Yours faithfully,



Gai Stephens
Company Secretary
Hills Finance Pty Ltd