

ASX Announcement



10 February 2014

The Manager
Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Off-market bid for Keybridge Capital Limited

We refer to the takeover bid by Oceania Capital Partners Limited for all of the shares in Keybridge Capital Limited. In accordance with section 647(3)(b) of the Corporations Act 2001 (Cth), we enclose a second supplementary bidder's statement in relation to the bid.

Yours faithfully,

A handwritten signature in blue ink, appearing to be "L. Baldwin", with a horizontal line underneath.

Lionel Baldwin
Company Secretary

This document is a second supplementary bidder's statement dated 10 February 2014 (**Second Supplementary Bidder's Statement**) under section 643 of the *Corporations Act 2001* (Cth). It is issued by Oceania Capital Partners Limited (**OCP**) in relation to its offer to acquire all of the shares in Keybridge Capital Limited (**KBC**). It supplements and is to be read together with OCP's bidder's statement dated and lodged with ASIC on 28 November 2013 (**Bidder's Statement**) and first supplementary bidder's statement dated and lodged with ASIC on 13 January 2014 (**First Supplementary Bidder's Statement**). This Second Supplementary Bidder's Statement prevails to the extent of any inconsistency with the Bidder's Statement or the First Supplementary Bidder's Statement. The glossary in Section 14 of the Bidder's Statement applies to this Second Supplementary Bidder's Statement unless the context requires otherwise.

10 February 2014

OCP's Offer Price increased to \$0.19 per KBC Share

As announced on 7 February 2014, OCP has instructed its broker to purchase KBC Shares on-market at or below \$0.19 per KBC Share. (OCP reserves the right to withdraw those instructions at its discretion.)

As a result of that instruction, OCP purchased a number of KBC Shares at \$0.19 on 7 February 2014. This means that the Offer Price under OCP's takeover bid for KBC has automatically increased to \$0.19 per KBC Share, in accordance with section 651A of the Corporations Act. This increase applies to both accepted and unaccepted Offers under the takeover bid.

The increased Offer price of \$0.19 per KBC Share represents a 35.7% premium to the closing price of KBC Shares on 27 November 2013, the last trading day before the announcement of OCP's takeover bid and an 8.6% premium to the closing price of KBC Shares on 6 February 2014, the last trading day before OCP announced its intention to purchase KBC Shares on-market at or below \$0.19 per KBC Share.

Funding of price increase

OCP understands that, as at the date of this Second Supplementary Bidder's Statement, there are 180,545,564 KBC Shares on issue.

As a result of the increase in the Offer Price, the maximum cash consideration now payable by OCP under the Offer will be \$26,660,526.97 (**Maximum Amount**), being \$0.19 per KBC Share in respect of the 140,318,563 KBC Shares which are not owned by OCP or the subject of on-market purchases that are yet to settle, as at the date of this Second Supplementary Bidder's Statement.

The funds required to pay the cash consideration under the Offer will be sourced from the existing cash resources of OCP and its subsidiaries. As at the date of this Second Supplementary Bidder's Statement, OCP and its subsidiaries held cash on deposit with Australian financial institutions and cash equivalents of approximately \$26.94 million.

An amount of these funds which is at least equal to the Maximum Amount is available either at call or on terms and conditions that will not affect OCP's ability to satisfy OCP's payment obligations under the Offer as and when they fall due.

OCP is therefore of the opinion that it has a reasonable basis for forming the view, and it holds the view, that it will be able to satisfy its increased payment obligations under the Offer.

Conclusion

OCP's Offer provides you with a certain and fair cash value for your KBC Shares as an alternative to the uncertainty of remaining a Shareholder in KBC.

OCP encourages you to accept the Offer, which is scheduled to close on 14 February 2014, unless extended. If you have not received or have misplaced your acceptance form, please contact OCP on info@oceaniacapital.com.au and OCP will arrange for a new acceptance form to be sent to you.

Authorisation

This document has been approved by a resolution passed by the directors of OCP.

Signed in accordance with section 351 of the Corporations Act.



Ian Tsicalas
Chairman

A copy of this Second Supplementary Bidder's Statement has been lodged with ASIC and given to KBC and the ASX on 10 February 2014. Neither ASIC nor any of its officers takes any responsibility for the contents of this document.
