

**Ascend Group Ltd**  
**ABN 69 114 162 631**

**NSX COMPANY ANNOUNCEMENT**

**Ascend Group Ltd**

In response to the combination of the:

- costs and structural complexities associated with managing registered funds; and
- difficulty to raise funds in the current financial market

the Ascend Board has been exploring and considering restructure options for the Ascend Group over the past month.

Unfortunately, all explored options are unable to be pursued at this point in time. In response and to ensure that not further liabilities are incurred in the organisation the Board has resolved to cease trading effective of 31 October 2008.

The Ascend Board is disappointed with the impact the deterioration of the financial markets has had on the performance of its funds management business.

Dated this 4<sup>th</sup> day of November, 2008.



Alan Beasley  
Chairman

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