



LAWYERS AND CONSULTANTS  
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Our Ref: AW:TC:10011

17 May 2010

Mr Ian Craig  
Company Announcements Office  
National Stock Exchange  
Level 2, 117 Scott Street  
Newcastle NSW 2300

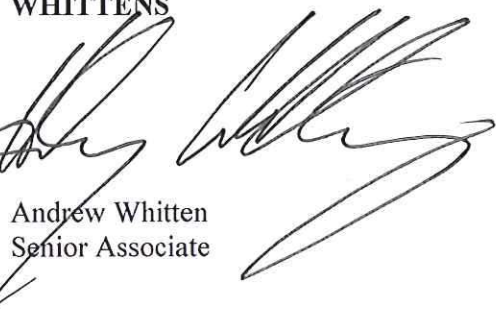
**By Facsimile and Email:** 612 4929 1556 and [ian.craig@nsxa.com.au](mailto:ian.craig@nsxa.com.au)

Dear Sir,

**Re: ALF PIF Finance Limited Takeover Bid for all the units in the Premium Income Fund**

We act for ALF PIF Finance Limited ACN 143 489 963 ("**ALF PIF**") and in accordance with step 5 of the table in section 633(1) of the Corporations Act 2001 (Cth), ALF PIF attaches a copy of the Bidder's Statement in relation to an off-market takeover bid by ALF PIF for all units in the Premium Income Fund (ARSN 090 687 577) as lodged with the Australian Securities and Investments Commission and served on PIF today.

Yours faithfully  
**WHITTENS**



Andrew Whitten  
Senior Associate

Nominated Adviser to the National Stock Exchange of Australia Limited

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