

Premium Income Fund

NSX Release: 15 June 2010



ALF PIF FAILS TO DESPATCH OFFER DOCUMENTS

The Bidder's Statement and Takeover Offer served on Wellington Capital Limited in its capacity as Responsible Entity of the Premium Income Fund on 17 May 2010 has not been despatched by the Bidder to all unitholders in the Premium Income Fund as is required by Section 633 of the *Corporations Act*.

The *Corporations Act* requires that a Bidder's Statement and Takeover Offer be despatched within 28 days of it having been served on the Target. By not despatching its Offer, ALF PIF Finance Limited is in breach of Section 633 of the *Corporations Act*, a section which requires strict compliance.

Managing Director, Jenny Hutson said:

'The Bidder has failed to comply with its obligations under the *Corporations Act*. The Bidder's Statement and Takeover Offer which we received on 17 May 2010 is now unable to be despatched to unitholders in accordance with the law as the Bidder has failed to comply with the timetable in Chapter 6 of the *Corporations Act*.

Unitholders should not act on any communications received from the Bidder' she said.

For further information please contact:

Jenny Hutson
Chairperson
Wellington Capital Limited
as responsible entity of the Premium Income Fund
ACN 114 248 458 AFSL 291 562

Phone: 1300 854 885
Email: investorrelations@newpif.com.au

