

Premium Income Fund

NSX Release: 2 July 2010



REJECT TAKEOVER OFFER

FOR PREMIUM INCOME FUND UNITS MADE BY ALF PIF FINANCE LIMITED

Despatch of Target's Statement

On 15 June 2010 ALF PIF Finance Limited lodged a replacement Bidder's Statement in relation to its takeover offer for all of the units in the Premium Income Fund.

Wellington Capital Limited as responsible entity of the Premium Income Fund confirms that the Target's Statement was sent to all Premium Income Fund unitholders by post today in accordance with section 633(1) of the *Corporations Act 2001* (Cth).

The Target's Statement outlines the reasons for the Directors' recommendation that the takeover offer be rejected.

The Wellington Capital Board unanimously recommends that Unitholders reject this offer by simply ignoring all communications received from the Bidder.

For further information please contact:

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