



ABN: 15 121 348 730

15 October 2010

Australian Cable Tray Systems Announcement

Meridien Capital Limited is pleased to announce that it has acquired a 51% interest in the recently established Australian Cable Tray Systems Pty Ltd (Australian Cable Tray Systems). The other 49% is owned by interests associated with Mr. John Hicks who has had 10 years experience in the cable tray industry in Australia.

Australian Cable Tray Systems manufactures and distributes wire mesh and flat steel cable tray systems from its newly leased factory premises at Blacktown in Sydney. A proposed strategic alliance and agency arrangement with ACS Asia (1996) Co., Ltd Thailand will allow Australian Cable Tray Systems to offer its customers in Australia and New Zealand a comprehensive range of both wire mesh and flat steel cable tray systems. A cable tray is used to support electrical and IT cables. Applications range from construction, mining, industrial, commercial and residential buildings, to hospitals and infrastructure.

On 8 October 2010 Meridien Capital Limited borrowed the sum of \$100,000 from Fairchoice Limited to facilitate the provision of its share of the initial working capital requirements of Australian Cable Tray Systems. The loan together with \$8,000 of interest and costs is repayable on 1 February 2011. The repayment of this loan will be facilitated by a new capital raising proposed for November 2010.

In part consideration for the granting of this facility to Meridien Capital Limited, the Board of Meridien Capital Limited have agreed to issue 200,000 fully paid ordinary shares in the capital of Meridien Capital Limited to Fairchoice Limited.

Meridien Capital Limited owns 10% of ACS Asia (1996) Co., Ltd and the current initiative is part of a broader strategy to acquire majority interests in both companies with the objective of integrating the businesses and moving Meridien Capital Limited's listing to the ASX during the first half of calendar year 2011.

Yours faithfully

**Meridien Capital Limited**

**Michael Ivkovic**  
Managing Director