

Australia & International Holdings Limited

ACN 009 706 414

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13 April 2012

The Manager
Company Announcements
National Stock Exchange

Dear Sirs,

Notice of an Offer under Section 708AA of the Corporations Act 2001

Australia & International Holdings Limited ("Company") NSX Code: AID, is proposing to dispatch to eligible shareholders the offer document in respect of the non-renounceable rights offer of up to 63,327 fully paid ordinary shares each at an issue price of \$2.50 to raise \$158,318 on the basis of 1 share for every 20 shares held on the record date of 24 April 2012 ("Offer"). The offer will result in a maximum dilution of approximately 5% on completion of the offer if no rights are accepted.

The Offer is underwritten by Burrell Stockbroking Pty Ltd ("Burrells"). Burrells has agreed to underwrite the offer in full so long as the Australian share market as measured by the S&P/ASX 200 Index (XJO) is not below 4,000 points as at the Closing Date. If none of the shareholders in the Company accept their entitlements under the Offer, then Burrell Stockbroking Pty Ltd will hold 5.0% of the shares on issue in the capital of the Company after meeting its underwriting obligations. Given that the Offer is being made at a price per share of \$2.50, which is a discount to the current net tangible asset backing of the Company, it is regarded as unlikely that there will be a significant shortfall to the Offer meaning that the maximum holding Burrells could acquire by virtue of the underwriting is unlikely to occur.

The Company hereby gives notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) ("Act") that:

1. The Company will offer the shares under the Offer without disclosure under Part 6D.2 of the Act;
2. At the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 of the Act.
3. As at the date of this notice, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the NSX Listing Rules; and
 - (b) that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:

- (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the new Shares.
- 4 The potential effect the issue of the shares under the Offer will have on the control of the Company is as follows:
- (a) If all members take up their entitlement under the Offer, then the Offer will have not effect on the control of the Company;
 - (b) If all or some members do not take up their entitlements under the Offer:
 - (i) Burrell Stockbroking Pty Ltd as underwriter may take an interest in the Company of up to 5.0%; and
 - (ii) Christopher Thomas Burrell and his associates, as a director and shareholder holding greater than 20% of the voting rights in Burrell Stockbroking Pty Ltd may have an increased relevant interest in the Company. Christopher Thomas Burrell and his associates current interest in the Company of 32.21% may increase to up to 35.44%.
- 5 There are no material consequences of the effect in item 4 above.

Timetable

Announcement setting out details referred to in section 708AA Corporations Act	13 April 2012
Existing Shares quoted on an ex-entitlement basis	18 April 2012
Record Date for determining entitlements (5.00pm AEST)	24 April 2012
Rights Issue Offer Document and Entitlement and Acceptance Form dispatched to Eligible Shareholders	30 April 2012
Closing Date*(5.00 pm AEST)	Thursday, 18 May 2012
Notify NSX of Shortfall	Tuesday, 22 May 2012
Anticipated date for the issue of the New Shares and dispatch of holding statements**	Thursday 25 May 2012
Commencement of trading of the New Shares**	Monday, 30 May 2012

There will be no deferred trading of the New Shares following the Closing Date.

* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the New Shares.

** Indicative date only.

Yours faithfully,
Australia & International Holdings Limited
Ian Davey

Ian F. Davey

Company Secretary