



23 April 2012

National Stock Exchange (NSX)
Announcement

FOR IMMEDIATE RELEASE

**HAWTHORN COMMUNITY BANK BRANCH
PROGRESS REPORT**

The Board of Directors of Canterbury Surrey Hills Community Finance Limited are pleased to report the Company has joined forces with an existing Steering Committee to commence the **Hawthorn Community Bank® Branch Project** ("the Project"). The Bendigo & Adelaide Bank has committed their support to the Project.

With the ultimate aim of establishing a **Hawthorn Community Bank® Branch**, the Project will follow a well established process designed by the Bendigo & Adelaide Bank Limited with the following four key stages to the process:

1. Pledge – The Steering Committee will seek to obtain non-enforceable pledges of support for the purchase of shares in the Company to fund the establishment of a new branch.
2. Feasibility – Provided sufficient support is obtained, a feasibility study conducted by an independent expert will be commissioned to assess the economic viability of the proposed branch.
3. Prospectus – Provided the Feasibility report is acceptable, a prospectus for the issue of further shares will be prepared and released to the market.
4. Launch – Once all preparations for the branch are complete, including the preparation of the branch, the official launch can take place.

The Project is now at the beginning of the Pledge stage.

A Great deal of work has already been accomplished by the Steering Committee, which has sought the assistance of Canterbury Surrey Hills Community Finance Limited to take the Project through the process outlined above. This process is the same process used to establish the Canterbury & Surrey Hills **Community Bank®** Branches ten years ago, the Ashburton **Community Bank®** Branch in 2008 and the Balwyn **Community Bank®** branch in 2011.

The Directors consider this to be an excellent opportunity to broaden the reach of the services provided by Canterbury Surrey Hills Community Finance Limited, particularly as many members of the organisations that have received community investments from the Company located in the Hawthorn area.

Canterbury Surrey Hills
Community Finance Limited



Further information regarding this announcement can be obtained by contacting:

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