

17 May 2013

Manager Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

Keybridge Capital Limited - (ASX: KBC)

Please find attached the following documents that were mailed to shareholders today.

- Notice of General Meeting and Explanatory Statement
- Proxy Form

Yours faithfully,



Adrian Martin
Company Secretary
Keybridge Capital Limited
Tel: 61 2 9321 9001

Notice of General Meeting and Explanatory Statement

**Notice is given that a General Meeting of
Keybridge Capital Limited is to be held on:**

Monday 17 June 2013 at 10.00am at:

The Essex Room, Quay West Suites
98 Gloucester Street
Sydney NSW 2000
Australia

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your professional adviser prior to voting.

15 May 2013

Dear Shareholder,

On behalf of the Board of Directors of Keybridge Capital Limited, I invite you to join us at a General Meeting to be held at The Essex Room, Quay West Suites, 98 Gloucester Street, Sydney NSW 2000 Australia, on Monday 17 June 2013 at 10:00 am.

At this meeting, shareholder approval will be sought to complete the acquisition by the Company of PR Finance Group Limited (the ASX having recommended that shareholder approval be obtained because the acquisition may result in a significant change to the nature or scale of Keybridge's business).

Details of the resolution are contained in the enclosed Notice of Meeting and accompanying explanatory statement, together with a proxy form.

If you are able to attend the General Meeting, please bring the proxy form with you as the barcoding on this form will facilitate your registration as a shareholder. Registration will be available from 9:00 am. If you are unable to attend, I encourage you to vote on the resolution contained in the Notice of Meeting either by completing and returning the enclosed proxy form or by lodging your proxy appointment online at www.linkmarketservices.com.au.

Please note that a person intending to vote at the General Meeting on shares held in the name of a company must bring an authority to the meeting, signed by the company in favour of the person attending.

I hope to see you at the General Meeting.

Yours sincerely,



Peter Wood
Chairman

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Keybridge Capital Limited ABN 16 088 267 190 ("Keybridge" or "Company") will be held at The Essex Room, Quay West Suites, 98 Gloucester Street, Sydney NSW 2000 Australia on Monday 17 June 2013 at 10:00am.

AGENDA

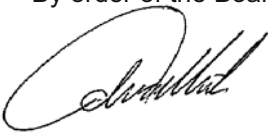
1. Resolution 1 – Proposed acquisition of PR Finance Group Limited

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That for the purposes ASX Listing Rule 11.1.2 and for all other purposes the change to the nature and scale of the Company's activities that will occur upon the acquisition of 100% of the shares of PR Finance Group Limited be and is hereby approved."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who might obtain a benefit from the proposed acquisition, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By order of the Board.



Adrian Martin
Company Secretary
Sydney, 15 May 2013

DETERMINATION OF ENTITLEMENT TO ATTEND AND VOTE

For the purposes of the meeting, shares will be taken to be held by the persons who are registered as members as at 10:00am Sydney time on Saturday, 15 June 2013. This means that if you are not the registered holder of a share at that time, you will not be entitled to vote in respect of that share.

If you wish to appoint a proxy, the completed proxy form (and any proxy appointment authority) must be received by the Company or its share registry, Link Market Services Limited, no later than 10.00am Sydney time on Saturday, 15 June 2013 to be effective.

To do this, you may:

- use the enclosed reply paid envelope;
- fax to (+61 2) 9287 0309;
- mail to Locked Bag A14, Sydney South NSW 1235 Australia;
- deliver in person to Level 12, 680 George Street, Sydney NSW 2000; or 1A Homebush Bay Drive, Rhodes NSW 2138; or
- lodge online at Link Market Services' website, www.linkmarketservices.com.au. To use this facility, you will need your holder identification number (**HIN**) or security holder reference number (**SRN**).

NOTES ON APPOINTMENT OF PROXY

In accordance with Sections 249L and 249X of the Corporations Act, shareholders are notified of the following:

1. A member who is entitled to attend and cast a vote at the meeting *may* appoint a proxy to attend and vote for the member.
2. Such an appointment may specify the proportion or number of votes that the proxy may exercise.
3. A member who is entitled to cast two or more votes at the meeting may appoint no more than two proxies and may specify the proportion or number of votes each proxy is entitled to exercise. If you appoint two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.
4. A proxy may be an individual or a body corporate and need not be a member of the Company.

If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the *Corporations Act 2001* (Cth); and
- provides satisfactory evidence of the appointment of its corporate representative.

If such evidence is not received, then the body corporate (through its representative) may not be permitted to act as a proxy.

A proxy is not revoked by the member attending and taking part in the meeting unless the member actually votes at the meeting on the resolution for which the proxy is proposed to be used.

Shareholders who appoint a proxy should consider whether they wish to direct the proxy to vote (and, if so, whether to direct the proxy to vote "for" or "against", or to abstain from voting, on each resolution), or whether to leave the decision to the appointed proxy after discussion at the meeting.

The Chairman of the meeting intends to vote all available proxies in favour of each resolution.

VOTING

Voting on a resolution at the General Meeting will be decided in the first instance by a show of hands. A poll may be demanded in accordance with the Company's Constitution.

On a show of hands, every shareholder who is eligible to vote and is present in person or by proxy, representative or attorney will have one vote. Upon a poll, every shareholder who is eligible to vote and is present in person or by proxy, representative or attorney will have one vote for each fully paid

ordinary share held by that person. The proxy has the same rights as the member to speak at the meeting, to vote (but only to the extent allowed by the appointment) and to join in a demand for a poll.

Where a member appoints two proxies, then neither proxy shall have the right to vote on a show of hands.

Where more than one joint holder votes, the vote of the holder whose name appears first in the register of members shall be accepted to the exclusion of the others whether the vote is given in person or by proxy, representative or attorney.

Any directed proxies that are not voted on a poll at the meeting by a member's appointed proxy will automatically default to the Chairman of the Meeting, who is required to vote proxies as directed on a poll.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolution in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Meeting.

Resolution 1 – Proposed acquisition of PR Finance Group Limited

(a) The proposal

In 2007, Keybridge provided a mezzanine loan to PR Finance Group (**PRFG**). Since then, the mezzanine loan has been restructured a number of times because PRFG would have been unable to repay the loan at the relevant maturity dates. As at the date of this Notice of Meeting, the loan is not performing in that interest payments have been stopped by PRFG's senior financier due to covenant breaches that occurred in January and February 2013. The outstanding amount owing from PRFG under the mezzanine loan as at the date of this Notice of Meeting is \$14 million.

On 30 March 2013, PRFG and Keybridge entered into a Scheme Implementation Deed (**SIA**). A copy of the SIA was provided to the ASX on 2 April 2013. A copy of this document is also on the Keybridge website at www.keybridge.com.au. Implementation of the Scheme of Arrangement by PRFG as contemplated by the SIA (**Scheme**) would result in Keybridge purchasing 100% of the issued capital in PRFG for initial consideration of \$2 million. The primary reason for proposing the acquisition was to enable to Keybridge to better protect the mezzanine loan, in light of the circumstances mentioned above. It is proposed that this is best achieved by undertaking an orderly capital restructure of PRFG, which would be facilitated initially by gaining control of the business.

The \$2 million initial consideration payable to PRFG shareholders for the acquisition as proposed under the Scheme is \$1.5 million in cash, and \$0.5 million in Keybridge shares (which will be issued to former PRFG shareholders), such number of shares not to exceed 2.5 million (representing less than 1.5% of the Keybridge shares currently on issue).

Shareholders should refer to the SIA for full information on the process regarding implementation of the Scheme and of the Scheme itself. The information contained in this section of the Explanatory Statement contains summary information of the Scheme only.

The Scheme is conditional, and is required, inter alia, to be approved by a statutory majority (75%) of the PRFG shareholders, PRFG's senior financier and by the Court. The two major PRFG shareholders, representing approximately 62% of the shares on issue in PRFG, are supportive of the Scheme subject to a superior alternative emerging. As at the date of this Notice of Meeting, the Scheme had yet to be approved by PRFG's senior financier. No assurance can be provided that any such approval will be forthcoming in a form acceptable to Keybridge.

It should be noted that the SIA contains specific provisions for PRFG to accept proposals superior to that proposed by Keybridge.

(b) Background to PRFG

PRFG is an integrated finance company specialising in motor vehicle leasing and finance and non-vehicle personal finance activities. The company was established in 2001 and is a non-listed public company operating in Australia. PRFG provides services to customers that typically have difficulty sourcing traditional finance solutions from mainstream lenders such as banks, as they do not meet standard income verification and credit history criteria.

PRFG has two main business segments, the Motor Vehicle Division (**MVD**) and the Personal Consumer Finance Division. PRFG operates a number of separate businesses in each division.

AMX Money

PRFG's personal finance division operates under the AMX Money ('**AMX**') brand. AMX provides short term financing and cash chequing services to nonconforming customers. AMX contributes approximately 5% of PRFG group revenue and operates out of 22 centres in Queensland, New South Wales and the Northern Territory. PRFG fully owns 10 centres with partnerships in another four centres. The remaining eight centres are held by franchisees that pay royalties to PRFG.

Motor Finance Wizard

Motor Finance Wizard ('**MFW**') is PRFG's primary brand and contributed approximately 90% of group revenue during the 2012 financial year. MFW primarily services clients who are unable to obtain financing from traditional sources. MFW provides vehicle financing services via a lease and warranty exclusively through its own dealerships. MFW currently operates out of three dealerships located in Slacks Creek (Qld), St Mary's (NSW) and Maidstone (Vic).

Kwik Finance

Kwik Finance ('**Kwik**') operates as the collector of receivables for the MFW operation. Kwik does not collect receivables for any entity other than PRFG and is not directly involved with providing finance.

Affordable Car Centre

Affordable Car Centre ('**ACC**') provides a more traditional retail vehicle dealership operation, using a traditional method of third party retail finance and cash sales. ACC was established to provide financing to customers who are not in MFW's target market. ACC currently operates two dealerships located in Kedron (Qld) and Footscray (Vic).

(c) Reasons for undertaking the proposed acquisition

As mentioned above, PRFG is in breach of certain covenants with its senior financier and as such, PRFG's senior financier has stopped interest payments being made to Keybridge. Keybridge is not undertaking the proposed acquisition so that it can run the operating divisions of PRFG, it is intended that existing management will remain in place in this regard. Keybridge has proposed the acquisition as a mechanism to stabilise PRFG, enable time to recapitalise PRFG's balance sheet and to prevent further deterioration in underlying business performance. To this end, Keybridge considers an investment of \$2 million at this time (subordinate to PRFG's senior and mezzanine financiers) as well as waiving its right to receive interest payments on its loan to PRFG while the restructure is implemented, to be in the best interest of the mezzanine loan (and therefore Keybridge). The alternative to this was for Keybridge to simply do nothing, which would have resulted almost certainly in PRFG being unable to repay the mezzanine loan (which totals approximately \$14 million as at the date of this Notice of Meeting) on its most recent maturity date. This outcome was considered by Keybridge to not be in its best interest.

(d) Requirement for shareholder approval under ASX Listing Rule 11.1.2.

ASX Listing Rule 11.1.2 states that, if ASX requires, an entity must get the approval of the holders of its ordinary securities if an entity proposes to make a significant change, either directly or indirectly, to the nature or scale of its activities.

Although the size of the initial investment by Keybridge (\$2 million) represents a relatively small proportion of Keybridge's investment portfolio (less than 5%), the ASX has requested that Keybridge shareholder approval be sought in view of the quantum of the underlying gross assets and liabilities within the PRFG Group, as well as the increase in headline revenue to be reported. Attachment 1 to this Explanatory Statement contains pro-forma financial statements and associated notes for the merged entity extracted and summarised from the PRFG Scheme Booklet (that has been prepared as part of PRFG's approval process).

The largest contributor of revenue in PRFG is the MVD. The financial results of the consolidated entity (including the MVD), post acquisition, will represent a significant change in revenue (both amount and source) and total assets, relative to Keybridge's latest published accounts (but with no material impact to net assets). Further, should the acquisition proceed, it should be noted that the senior debt at PRFG will remain recourse only to the assets of PRFG; that is, further security from Keybridge is not contemplated under the proposed acquisition.

Keybridge is a financial services company that has invested in, or lent to, transactions which are predominantly in the asset classes of property, aviation, lending, shipping and infrastructure. The MVD comprises two car leasing businesses, and will represent approximately 95% of the revenue of the consolidated entity (post acquisition) however the impact on profitability is not expected to be material.

As mentioned above, it is intended that the day-to-day operations of PRFG will continue to be run by PRFG's existing management team. Keybridge will remain in the business of investing and lending. As stated previously, Keybridge is primarily acquiring PRFG to protect the loan that it has provided to PRFG.

It is noted in the SIA that PRFG is presently engaged in a sales process to sell the MVD. If the MVD is sold, KBC still intends to acquire PRFG. Acquiring PRFG without the MVD will not require shareholder approval, as acquisition of the remaining underlying business would not involve a potential significant change in nature or scale of Keybridge's activities.

This resolution will be withdrawn if the MVD is sold by PRFG prior to the General Meeting.

If the proposed acquisition of PRFG by Keybridge does not proceed, due to reasons not involving the sale of the MVD to a third-party, then the maturity of the Keybridge mezzanine loan would be brought forward and it is likely that Keybridge would take action to recover its loan.

(e) Post acquisition of PRFG

Should the Scheme be implemented, then the following key dates become relevant:

- 14 June 2013 – PRFG shareholder meeting to approve Scheme
- 17 June 2013 – Keybridge General Meeting to approve the change in nature or scale of Keybridge's activities
- 18 June 2013 – Effective date for Scheme
- 28 June 2013 – Implementation date for Scheme and payment of \$2 million initial consideration

Keybridge intends to continue to manage its portfolio of investments, which would then include the businesses of PRFG, in a manner which is consistent with the practices it has developed and that it currently employs. Keybridge's present intention is to make no change to PRFG's normal course of business in relation to the continuation of the business of PRFG, the use of the fixed assets of PRFG and the future employment of the present employees of PRFG.

PRFG would become a wholly owned subsidiary of Keybridge, and would form part of the Keybridge group as follows:

Significant subsidiaries	Country of incorporation
Bridge Property Investments Pty Limited	Australia
Pacific Bridge Cyprus Limited	Cyprus
Bridge Financial Pty Limited	Australia
MB Finance Pty Limited	Australia
Keybridge Funds Management Pty Limited	Australia
<i>PR Finance Group Limited</i>	<i>Australia</i>

The day-to-day operations of the PRFG businesses would be managed separately from those of Keybridge. The composition of the board of PRFG is to be determined in due course however it is likely that certain Keybridge directors will assume board positions at PRFG. As mentioned above, notwithstanding that PRFG would be a wholly-owned subsidiary of Keybridge, any debt at PRFG will remain recourse only to the PRFG assets.

(f) Directors' recommendation

The Directors unanimously recommend shareholders vote in favour of Resolution 1 as it will provide the Company with the ability to better protect the value of its existing mezzanine loan.

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 1.

Keybridge Capital Limited
ABN 16 088 267 190
Level 26, 259 George Street, Sydney NSW 2000 Australia
Phone +61 2 9321 9000
www.keybridge.com.au

Attachment 1 – Draft Pro-Forma Balance Sheet

The pro-forma balance sheet below summarises the pro-forma financial position for the merged Keybridge Group as at 31 December 2012. The pro-forma balance sheet is for illustrative purposes only.

(a) Basis of preparation

The pro-forma statement of financial position has been prepared by PRFG and Keybridge management and is based on an aggregation of the 31 December 2012 balance sheets for PRFG (extracted from the half year management report for the year ended 31 December 2012) and Keybridge (extracted from the half year financial report for the year ended 31 December 2012) with a number of pro-forma adjustments outlined below.

Broadly, the pro forma balance sheet has been prepared in accordance with the recognition and measurement principles prescribed in Australian Accounting Standards, International Financial Reporting Standards and the Corporations Act. The pro-forma balance sheet is presented in an abbreviated form insofar as it does not include all of the disclosures required by the Australian Accounting Standards applicable to annual financial reports prepared in accordance with the Corporations Act.

No formal purchase price allocation process has yet been undertaken with respect to accounting for Keybridge's acquisition of PRFG. The pro-forma balance sheet assumes that Keybridge acquires the assets and liabilities of PRFG at their values from the 31 December 2012 balance sheet and ignores any value attributable to the transaction. There is an assumption that no goodwill is generated by increasing the impairment provision pending full purchase price acquisition review. The elimination of the PRFG loan from Keybridge is based on the removal of the full loan against 'KBC current loans and receivables'.

The pro-forma balance sheet should be read in conjunction with the accounting policies of PRFG and Keybridge as disclosed in their most recent financial reports and having regard to the matters which have occurred in respect of Keybridge and PRFG since 31 December 2012 as follows:

Keybridge

- (a) it has repaid its corporate debt facility in full following the sale of remaining three aircraft in its investment portfolio on 1 May 2013.
- (b) the net asset position of Keybridge has reduced to \$43.6 million (based on 31 December carrying values of assets) including a provision for the potential payment of \$4.35 million in franking deficit tax;
- (c) its mezzanine loan to PRFG has stopped performing as outlined previously; and
- (d) it has sold its private equity asset to Republic Finance Corporation (**RFC**), the manager of the private equity fund in which Keybridge had invested, in return for a limited recourse loan (recourse limited to the asset sold) to RFC with interest payable to Keybridge at 14.5% per annum and a maturity date of 31 December 2017.

PRFG

- (a) during January and February 2013, PRFG breached covenants attached to loan with its senior financier and as such, PRFG's debt facilities are classified as current liabilities;
- (b) the PRFG debt balance as has increased to in excess of \$54.0 million at the date of this Notice of Meeting due to the capitalisation of interest payments relating to the mezzanine loan; and
- (c) an impairment provision has been raised reflecting the difference between the book value of the MVD and the fair value of the division represented by the possible sale proceeds arising from a sale of the MVD to a third-party currently under consideration by PRFG. It is noted that as at the date of this Notice of Meeting, no formal offer for the purchase of the MVD has been received by PRFG.

(b) **Impact of proposed merger**

Following implementation of the proposed acquisition of PRFG, there will be no material change in control of Keybridge as a result. No single shareholder will obtain or lose a controlling interest in Keybridge as a result of the proposed acquisition. The largest shareholder in Keybridge currently holds a 19.3% interest in Keybridge. Assuming no change in individual holdings, the same shareholder will hold a 19.1% interest once the Scheme is implemented. The Scheme will result in Keybridge holding all the issued share capital in PRFG.

Note: In the balance sheet below, the mezzanine loan is referenced as \$13.36 million whereas earlier in this Explanatory Statement it was referred to as \$14 million. The reason for this is the balance sheet below is referring to a pro-forma position as at 31 December 2012 whereas the earlier reference was as at the date of this Notice of Meeting, which includes accrued interest since 31 December 2012.

Pro-Forma Post Scheme Keybridge Group Consolidated Balance Sheet at 31 December 2012

Consolidation eliminations										
	PRFG Unaudited 31-Dec-12 \$'000	Impairment provision & reallocations 31-Dec-12 \$'000	PRFG Adjusted 31-Dec-12 \$'000		KBC Balance Sheet 31-Dec-12 \$'000	Combined 31-Dec-12 \$'000	Acquisition cost 31-Dec-12 \$'000	Fair value adjustment 31-Dec-12 \$'000	Eliminate PRFG loan 31-Dec-12 \$'000	Post deal balance sheet 31-Dec-12 \$'000
CURRENT ASSETS										
Cash assets	216		216		1,597	1,813	(1,500)			313
Receivables	35,194		35,194		16,447	51,641			(13,361)	38,280
Inventories (net of provisions)	2,079		2,079		-	2,079				2,079
Other investments	-		-		1,950	1,950	2,000	(2,000)		1,950
Other	237		237		131	368				368
TOTAL CURRENT ASSETS	37,726	-	37,726		20,125	57,851	500	-	2,000	42,990
NON-CURRENT ASSETS										
Receivables	59,994		59,994		49,792	109,786				109,786
Investments in partnerships & associates	650		650		-	650				650
Property, plant and equipment	812		812		73	885				885
Deferred tax assets	33,381		33,381		-	33,381				33,381
Intangible assets	8,262		8,262		-	8,262				8,262
TOTAL NON-CURRENT ASSETS	103,099	-	103,099		49,865	152,964	-	-	-	152,964
TOTAL ASSETS	140,825	-	140,825		69,990	210,815	500	(2,000)	(13,361)	195,954
CURRENT LIABILITIES										
Bank Overdraft	-		-		-	-				-
Payables	5,260		5,260		668	5,928				5,928
Short-term borrowings	79	53,361	53,440		26,000	79,440			(13,361)	66,079
Current income tax liabilities	(4)		(4)		-	(4)				(4)
Provisions	682	29,845	30,527		-	30,527		19,297		49,824
TOTAL CURRENT LIABILITIES	6,017	83,206	89,223		26,668	115,891	-	19,297	(13,361)	121,827
NON-CURRENT LIABILITIES										
Long-term borrowings	53,541	-	53,361		-	180				180
Deferred tax liabilities	29,858		29,858		-	29,858				29,858
Provisions	267		267		-	267				267
TOTAL NON-CURRENT LIABILITIES	83,666	(53,361)	30,305		-	30,305	-	-	-	30,305
TOTAL LIABILITIES	89,683	29,845	119,528		26,668	146,196	-	19,297	(13,361)	152,132
NET ASSETS	51,142	(29,845)	21,297		43,322	64,619	500	(21,297)	-	43,822
EQUITY										
Contributed equity	33,374		33,374		260,651	294,025	500	(33,374)		261,151
Reserves	473		473		-	473		(473)		-
Retained profits	17,295	(29,845)	(12,550)		(217,329)	(229,879)		12,550		(217,329)
TOTAL EQUITY	51,142	(29,845)	21,297		43,322	64,619	500	(21,297)	-	43,822



By mail:
 Keybridge Capital Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: +61 1800 992 613

SHAREHOLDER PROXY FORM

I/We being a member(s) of Keybridge Capital Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐

 the Chairman
 of the Meeting
 (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the General Meeting of the Company to be held at **10:00am on Monday, 17 June 2013, at The Essex Room, Quay West Suites, 98 Gloucester Street, Sydney NSW 2000** and at any adjournment or postponement of the meeting.
 The Chairman of the Meeting intends to vote all available proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.
 Please read the voting instructions overleaf before marking any boxes with an ☒

STEP 2

VOTING DIRECTIONS

Resolution 1

Proposed acquisition of PR Finance Group Limited

For Against Abstain*

☐
☐
☐

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

KBC PRX301


HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Saturday, 15 June 2013**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE  www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

Keybridge Capital Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138
or Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the General Meeting, please bring this form with you.
This will assist in registering your attendance.**