

## ASX & MEDIA ANNOUNCEMENT

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### REPORTED DIRECTOR SHARE SALE & MFS DEBT FACILITIES UPDATE

14 January 2008

#### REPORTED DIRECTOR SHARE SALE

In response to a weekend media report MFS Limited (ASX: MFS) wishes to advise no Director has voluntarily sold any MFS shares this Financial Year.

A non-executive MFS Director, Michael Hiscock, had approximately 500,000 MFS shares (along with other shares he held in a range of other ASX listed companies) involuntarily sold on Friday 11<sup>th</sup> January 2008 by a financier due to an immediate margin call when he was on leave in Canada and unable to make alternative arrangements to comply with his financier's immediate requirements.

The appropriate statutory notices concerning such sale by such Director will be provided to the ASX in due course as required by the ASX Listing Rules.

MFS Directors are not in a position to trade their MFS shares in light of a range of confidential transactions being presently pursued by MFS.

Chris Scott advised the CEO of MFS on Sunday 13<sup>th</sup> January 2008 that he has not sold any MFS shares.

#### MFS DEBT FACILITIES

By announcement on Friday 11<sup>th</sup> January 2008 MFS advised that it had only \$150 million due for re-financing this Financial Year.

This debt is approximately 10% only of MFS and Stella's total debt facilities. All other facilities are long term in nature and no other facility falls due for repayment this calendar year. MFS and Stella is not in breach of any of its lending facilities. The total debt is less than MFS' net profit after tax last year and significantly less than MFS' profit guidance this Financial Year. Whilst a current debt obligation, MFS is confident of its ability to repay same on or before the due date.

MFS has a long term intention to repay the said debt on or before its due date and had notified its financier of that intention some time ago.

MFS intends to repay the debt from the successful execution of a number of asset monetisation transactions already in train or alternatively MFS is well progressed on a number of other debt and quasi debt options to repay such debt.

MFS will notify the market if its position in this regard changes at any time.

**ENDS**

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For further information please contact

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