

18 December 2015

Hayden Guthrie
Senior Adviser, Listings (Sydney)
ASX Compliance Pty Ltd
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Hayden,

MARKET UPDATE

Further to Keybridge's announcement dated 20 November 2015, the directors of Keybridge have obtained further information concerning the legal proceedings referred to in that announcement.

The Australian Securities and Investments Commission ("ASIC") has made an order under section 206F of the Corporations Act 2001 (Cth) disqualifying Mr. Nicholas Bolton from acting as a director or taking part in the management of corporations for a period of three years. Mr. Bolton has applied to the Administrative Appeals Tribunal ("AAT") for a review of ASIC's decision.

The AAT has lifted a temporary stay of that decision and a confidentiality order that previously applied to the proceedings.

Keybridge is not a party to these proceedings and we understand that Mr. Bolton's conduct as a director of Keybridge and its subsidiaries has not been the subject of criticism by ASIC. The directors of Keybridge other than Mr. Bolton are not involved with the proceedings, nor are they the subject of or connected to ASIC's investigation.

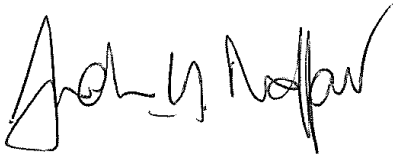
From the information currently available, Keybridge understands that the disqualification order followed from the liquidation of two groups of corporations of which Mr. Bolton was an officer: a private group of four corporations and the nine PR Finance group of corporations which were acquired by Keybridge in 2013. Mr. Bolton was a director of the nine PR Finance group companies for a period of 2 months prior to appointing a voluntary administrator in 2013.

Keybridge understands that Mr. Bolton is contesting ASIC's decision to disqualify him and has sought to have the matter heard and determined expeditiously.

In light of AAT's decision, Mr. Bolton has resigned from his role as Managing Director and director of Keybridge. Mr. Bolton has indicated a willingness to be available to Keybridge as a consultant and the Board will be discussing that possibility with him after considering the ramifications of the ASIC order.

Mr. Antony Sormann has assumed the day-to-day executive leadership of Keybridge.

Yours sincerely,



Andrew Moffat
Chairman

For further information, please contact Andrew Moffat (Chairman) 0411 153 050 or Antony Sormann (Executive Director) 0422 837 803.