

1 July 2014

Dear Shareholder,

I am pleased to present to you a new proposal to reinstate your Company to trading on the ASX as a Listed Investment Company.

I have joined the Board as Chairman, but also represent Peloton Capital who is the main sponsor of the proposal for which we seek your approval. The proposal seeks, amongst other things, approval to raise a minimum of \$1,500,000 by the issue through prospectus of 150,000,000 shares at \$0.01 per share.

Peloton Capital specialises in providing investment, corporate advisory, mergers and acquisitions, securities trading and wealth management solutions. These services are directed towards corporate clients, private clients and investors via our independent financial advisors. As such we have access to a constant deal flow and a Listed Investment Company such as FGF provides us with a suitable vehicle in which to incubate some of these transactions.

I will be a significant shareholder of the Company and can assure you that I will be working on behalf of all shareholders to improve shareholder wealth as evidenced by asset backing and share price.

Representing Peloton Capital I can advise that we are extremely confident that the minimum funds will be raised to allow FGF to reinstate, which is the key purpose of the approvals process. We will work on raising more than the minimum, and with shareholder approval have the ability to raise up to \$3,000,000.

I will note that we have over 3,000 shareholders in First Growth Funds, many of whom hold non-marketable parcels. Once we have reinstated we will be seeking to acquire these shares, thereby reducing costs to the Company of future shareholder maintenance and mail outs.

However the opportunity exists for you to invest through the prospectus, which will allow you to increase your shareholding to a marketable parcel. We anticipate lodging the prospectus immediately following the shareholder meeting. If you are interested in receiving a prospectus I would encourage you to contact myself or send an email to the following address.

[info@firstgrowthfunds.com](mailto:info@firstgrowthfunds.com)

Yours sincerely,



Geoff Barnes  
Chairman

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