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The Manager
Company Announcements
Australian Stock Exchange Ltd
20 Bridge Street
Sydney 2000
via: www.asxonline.com

Dear Sir/Madam

\$10M Standby Convertible Note Facility

ASF Group Limited (“**ASF**”) is pleased to announce that it has secured an irrevocable commitment from Star Diamond Developments Limited (“**Star Diamond**”) which agrees to make available at ASF’s call a further convertible note facility (“**CN**”) for up to \$10 million over the next 12 months period.

The CN will bear the similar terms as with the previous \$5 million convertible loan facility granted by Star Diamond in September 2016. A convertible loan agreement with finalized terms will be entered into between the parties as and when the CN is drawdown in part or full.

Star Diamond has been providing multiple convertible note facilities to ASF over the recent years. With this latest round of funding secured, ASF is well positioned for additional value creation of its portfolio assets.

Information about ASF

ASF Group Limited (ASX: AFA) is unique among ASX-listed public companies. It is a Sino-Australian investment and trading house which focuses principally on the identification, incubation and realization of opportunities in areas of synergy between China, Australia, UK and Europe including oil & gas, resources, property, infrastructure, travel and financial services sectors.

ASF is part of the S&P/ASX All Ordinaries Index (AOI) which consists of the largest 500 companies listed on the ASX.

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