

16 February 2015

**Keybridge Capital Limited and Aurora Funds Limited sign
Contract of Sale for purchase of Aurora Funds Management Limited**

Keybridge Capital and Aurora Funds Limited are pleased to announce they have today signed the Contract of Sale for the purchase by Keybridge of Aurora Funds Management Ltd (AFML). The key terms remain the same as those agreed in the terms sheet signed on 19 December 2014:

- \$4.3 million all cash consideration. \$3.5 million payable upfront with \$0.8 million deferred for 12 months subject to certain warranty adjustments.
- Purchase price to be adjusted for any net cash or liabilities to be assigned as at the date of Completion.
- All AFML employees to be offered employment agreements with Keybridge.
- Business to continue under the Aurora brand.
- Contemporaneously with the sale transaction, Aurora Funds Limited (AFV) will seek approval to return a significant amount of its pro-forma capital to shareholders, for which Keybridge will receive 20% as a result of its shareholding in AFV.
- Keybridge will also provide a convertible loan to AFV of up to \$400,000 post completion of the sale transaction.

The transaction remains subject to several conditions including the final approval processes of the Keybridge Board and the approval of Aurora's shareholders at an Extraordinary General Meeting which is expected to take place on or around 17 March 2015.

The Directors of Aurora have publically stated that subject to a superior offer they support the sale of AFML to Keybridge. AFML is the issuer and investment manager of the Aurora Fortitude Absolute Return Fund, Aurora Absolute Return Fund, Aurora Dividend Income Trust, Aurora Property Buy-Write Income Trust and the Aurora Global Income Trust.

The funds management business of Aurora was established in 2003, and now has a long term track record of delivering risk adjusted returns to investors. The purchase by Keybridge will provide AFML with capital to further the distribution of this expertise and provide additional resources to the investment management team which we expect will result in enhanced investor returns.

For further information, please contact:

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