

ASX Release

29 May 2012

Update to Shareholders

The Administrators wish to confirm that:

- Hastie Group Limited (**Hastie**) is under administration;
- only the Administrators can deal with Hastie's property and perform or exercise a function or power as an officer of Hastie; and
- quotation of Hastie's shares on the ASX has been suspended.

Whilst Hastie is under administration, transfers of shares can only occur with the consent of the Administrators or the court.

The Administrators or court will only consent to a transfer of shares if the transfer is in the best interests of the creditors of Hastie as a whole.

Currently, the Administrators do not consider it is in the best interests of Hastie's creditors as a whole to allow the transfer of any shares.