

MEDIA RELEASE

October 22 – for immediate use

Don't sell says Perpetual to St Laurence investors

Perpetual Trust today strongly advised investors in St Laurence not to sell to Stock and Share's latest 5 cent offer for debentures in St Laurence (in receivership).

"We are on track to recover between 15-22 cents in the dollar for St Laurence investors and the first payment is due to be paid to debenture holders in January coming up," said Matthew Lancaster, Head of Perpetual Corporate Trust.

"While 15-22 cents is low compared to what investors originally paid out, it is a lot more than Stock and Share's offer of 5 cents for each dollar of debenture stock. It is opportunistic and they are preying on investors who may not realise that a much better payment is coming their way.

"Whilst we appreciate some investors may be in urgent need of funds prior to Christmas and accept the offer on this basis, they need to carefully check the terms of any offer from Stock and Share would guarantee immediate payment."

The Securities Commission has previously warned investors about unsolicited offers. The Securities Commission says in an article on its website that although it is not illegal to make an unsolicited offer to buy someone's investments, and even to offer to buy them at a price below their current market value, it is against the law to mislead or deceive investors into accepting an offer.

The Commission explains that inexperienced or elderly investors, or those under immediate financial pressure, are most at risk of signing away their investments without carefully reading the offer and taking the time to make a few important checks.

"We strongly recommend that any investor seek independent advice from a reputable financial adviser," concluded Matthew Lancaster.

For further information:

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