

**Appendix 3B**  
**New issue announcement,**  
**application for quotation of additional securities**  
**and agreement**

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

HFA Holdings Limited

ABN

47 101 585 737

We (the entity) give ASX the following information.

**Part 1 - All issues**

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | <sup>+</sup> Class of <sup>+</sup> securities issued or to be issued   | Ordinary Shares  |
| 2 | Number of <sup>+</sup> securities issued or to be issued (if known) or maximum number which may be issued  | Approximately 92,833,060 Ordinary Shares ("New Shares") by way of a Rights Issue<br><br>30,271,650 Ordinary Shares by way of a placement |
| 3 | Principal terms of the <sup>+</sup> securities (eg, if options, exercise price and expiry date; if partly paid <sup>+</sup> securities, the amount outstanding and due dates for payment; if <sup>+</sup> convertible securities, the conversion price and dates for conversion) | Fully paid Ordinary Shares   |

<sup>+</sup>See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

4	<p>Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes - rank equally.</p>					
5	<p>Issue price or consideration</p>	<p>Rights Issue - \$2.00 per New Share          Placement - \$2.40 per Share</p>					
6	<p>Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The net proceeds of the issue of New Shares will be used to partially fund the acquisition of all of the issued capital in Lighthouse Investment Partners LLC and LHP Investments LLC.</p>					
7	<p>Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>Rights Issue - 7 December 2007          Placement - 9 November 2007</p>					
8	<p>Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="756 1411 1027 1449">Number</th> <th data-bbox="1027 1411 1398 1449"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="756 1449 1027 1767">201,811,000</td> <td data-bbox="1027 1449 1398 1767">Ordinary Shares</td> </tr> </tbody> </table>		Number	<sup>+</sup> Class	201,811,000	Ordinary Shares
Number	<sup>+</sup> Class						
201,811,000	Ordinary Shares						

<sup>+</sup>See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

	Number	<sup>+</sup> Class
9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX ( <i>including</i> the securities in clause 2 if applicable)	NIL
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	<p>The Directors of New HFA will determine the amount of dividends paid having regard to the financial performance of New HFA and its financial and taxation position, general business and financial conditions, changes to the tax and accounting systems, ongoing capital requirements, further investment opportunities and any other factors that the Directors of New HFA may consider relevant.</p> <p>HFA expects the dividend payout ratio, in the short to medium term to remain the same.</p>

**Part 2 - Bonus issue or pro rata issue**

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the <sup>+</sup> securities will be offered	2 New Shares for every 5 Shares held
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	Ordinary
15	<sup>+</sup> Record date to determine entitlements	7pm (AEDT) on 12 November 2007
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Yes
17	Policy for deciding entitlements in relation to fractions	Fractional entitlements to New Shares will be rounded up to the nearest whole number

<sup>+</sup>See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.	France (1), USA (1), South Africa (1), Hong Kong (2), UAE (1) totalling 47,281. As at 14 September 2007 and may vary depending on register on Record Date.
19	Closing date for receipt of acceptances or renunciations	5:00pm (AEDT) on 27 November 2007
20	Names of any underwriters	UBS AG, Australia Branch
21	Amount of any underwriting fee or commission	A\$6.5 – A\$7.7 million (including GST)
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	N/A
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	13 November 2007
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	5 November 2007
29	Date rights trading will end (if applicable)	20 November 2007

<sup>+</sup>See chapter 19 for defined terms.

30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	<p>Eligible Shareholders wishing to sell all of their Rights on ASX should contact their stockbroker as soon as possible. They are able to sell their Rights on ASX from 5 November 2007.</p> <p>All sales on ASX must be effected by 5:00pm on 20 November 2007, when Rights trading ends on ASX.</p>
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<p>Eligible Shareholders wishing to sell some of their Rights on ASX should contact their stockbroker as soon as possible. They are able to sell their Rights on ASX from 5 November 2007.</p> <p>All sales on ASX must be effected by 5:00pm on 20 November 2007, when Rights trading ends on ASX.</p>
32	How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?	<p>Eligible Shareholders on HFA's issuer-sponsored subregister who wishes to transfer all or part of their Rights to another person other than on ASX, will need to complete and forward:</p> <ul style="list-style-type: none"> <li>• a Renunciation and Transfer Form (which can be obtained from their stockbroker or the Share Registry between 8.30am and 5.30pm (AEDT) Monday to Friday on 1800 236 994 from within Australia, or +61 2 8280 7609 from outside Australia);</li> <li>• their Entitlement and Acceptance Form; and</li> <li>• the transferee's cheque, money order or bank draft for any Application Monies, in relation to those Rights the Eligible Shareholder wishes to transfer, to reach one of the following addresses:</li> </ul> <p><b>Mail to</b> HFA Holdings Limited Entitlement Offer Link Market Services Limited Locked Bag 3415 BRISBANE QLD 4000</p> <p>OR</p> <p><b>Hand deliver to</b> HFA Holdings Limited Entitlement Offer Link Market Services Limited Level 12, 300 Queen Street BRISBANE QLD 4000</p> <p>so that it is received by no later than 5.00pm (AEDT) on 27 November 2007.</p> <p>If the Share Registry receives both a completed Renunciation and Transfer Form and a completed Entitlement and Acceptance Form in respect of the same Rights, the renunciation will be given effect in priority to the acceptance.</p> <p>An Eligible Shareholder on the CHESSE sub-register must contact their sponsoring broker to effect the transfer. The Share Registry is unable to transfer Rights either to or from a CHESSE holding.</p>

---

<sup>+</sup>See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

---

33 <sup>+</sup>Despatch date

7 December 2007

**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)**

**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories

1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional <sup>+</sup>securities

**Entities that have ticked box 34(b)**

38 Number of securities for which  
<sup>+</sup>quotation is sought

39 Class of <sup>+</sup>securities for which  
quotation is sought

---

<sup>+</sup>See chapter 19 for defined terms.

40	<p>Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>					
42	<p>Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (<i>including</i> the securities in clause 38)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td style="height: 100px;"></td> <td style="height: 100px;"></td> </tr> </tbody> </table>	Number	<sup>+</sup> Class		
Number	<sup>+</sup> Class					

---

<sup>+</sup>See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

---

**Quotation agreement**

- 1       <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.
- 2       We warrant the following to ASX.
- The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
  - An offer to the <sup>+</sup>securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
- Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the <sup>+</sup>securities to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
- 3       We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4       We give ASX the information and documents required by this form. If any information or document not available now, we will give it to ASX before <sup>+</sup>quotation of the <sup>+</sup>securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 1 November 2007

(~~Director~~/Company secretary)

Print name:

Mr Robert White

---

<sup>+</sup>See chapter 19 for defined terms.