

**ASX RELEASE**

A1 Investments & Resources Limited
Annual General Meeting
CHAIRMAN'S ADDRESS

The following address was delivered by the Chairman, Peter Ashcroft to the Annual General Meeting today.

The last 12 months has seen the company manage and operate in the following industries;

- property development
- advertising
- retail and wholesale food
- tourism

The overall performance of the company is still unsatisfactory and the Board is far from satisfied. Although revenue of the company increase by over \$3,000,000 as compared to 2015 the company still suffered a loss exceeding \$700,000.

2015-16 Year Review

Whilst retaining an interest in the development company in Guam the company has reduced its exposure to the development. The company has sold its interest in a Japanese advertising business prior to 30 June 2016 primarily because the costs of operating were substantial and the return on investment not justifiable.

The company has indicated its intention to focus on food and food related industries but we are far from satisfied with the performance of our retail and wholesale food businesses in Australia and we are examining several available options to rationalise these businesses and reduce costs. We do, however intend to remain focused on food industry businesses.

Our tourist business has performed adequately but again we are examining cost reductions to enhance profitability over the coming year.

2016-17 EQ Foods International

Our major acquisition of a rural property at Jondaryan on the Darling Downs in Queensland took place after the end of the financial year and final settlement has yet to take place.

We intend this acquisition will form the base of a new export focused food production business called “EQ Foods International” centred on fresh meat and vegetable exports to Asia.

This new business will be the company’s major focus for this financial year.

Acquisitions and New Opportunities for the Future

The company is also in the latter stages of the consideration of several new ventures as part of its food export business.

The company will keep all shareholders informed as these new arrangements are completed.

Excellent Financial Position for the Future

This next financial year, 2016-17 has commenced with the company in a reasonable financial position with no substantial debt. The new export business and rationalisation of the existing businesses referred to above and several other possible projects of real potential are designed to add shareholder value over time.

The chairman completed his address by thanking all the company’s shareholders for their support and confirmed the directors’ enthusiasm for the company and its prospects for 2017 and beyond.



Charlie Nakamura
Director