

# PACIFIC CURRENT GROUP

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## ASX ANNOUNCEMENT

28 August 2017

### **Application under section 247A of the Corporations Act**

Pacific Current Group Limited (ASX:PAC) ("**Pacific Current Group**" or the "**Company**") reports that on 25 August 2017, its counsel received notice that Mr Michael de Tocqueville and Advocate Partners, Pty Ltd (ACN 143 352 130), an entity controlled by Mr de Tocqueville, has made application under section 247A of the *Corporations Act 2001 (Cth)*, for the inspection of certain documents in relation to the establishment of the joint venture between Treasury Group Limited and Northern Lights Capital Partners, LLC.

The stated purpose for the application is to obtain the information to allow or assist in the determination of whether the de Tocqueville interests should continue to hold Pacific Current Group shares and whether there may be claims to be brought against Pacific Current Group's directors related to the creation of that joint venture.

Pacific Current Group previously offered to provide the documents requested under an industry standard confidentiality agreement. This offer was rejected by Mr de Tocqueville.

Pacific Current Group views the purpose of the action as unnecessary, inappropriate, and of no merit and believes the action has the capacity to damage the prospects of the Company, and consequently the interests of its investors.

Future announcements on this matter will be limited to material updates if any.

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