

Premium Income Fund

NSX Release: 21 June 2011



Litigation update – Federal Court Proceedings

Wellington Capital Limited as responsible entity of the Premium Income Fund commenced proceedings yesterday, 20 June 2011, in the Federal Court in Brisbane against PIF Action Group Incorporated, Charles Hodges and Peter Grenadier in relation to the meeting notice dated 16 May 2011, scheduled to be reconvened on Thursday, 23 June 2011.

The relief sought is as follows:

- a declaration that the notice of meeting of unit holders of the Premium Income Fund dated 16 May 2011 issued by the Premium Income Fund Action Group Incorporated, Charles Hodges and Peter Grenadier, is invalid;
- an order restraining the Premium Income Fund Action Group Incorporated, Charles Hodges and Peter Grenadier by themselves, their servants or agents or howsoever otherwise, from proceeding with the meeting of unit holders of the Premium Income Fund on Thursday 23 June 2011 as described in the notice of meeting of the Premium Income Fund dated 16 May 2011;

The hearing is set down on an urgent basis for a hearing on 22 June 2011 before Justice Dowsett so that there is certainty prior to the adjourned meeting scheduled to be reconvened at 11.00am, 23 June 2011 at the Grace Hotel, 77 York Street, Sydney.

Further updates will be provided as the matter progresses.

For further information please contact:

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