

Market Announcement

Change of Trustees for Fijian Holdings Unit Trust (FHUT)

Fijian Holdings Ltd announces the Change of Trustees for Fijian Holdings Unit Trust (FHUT) effective 1st July 2012. Guardian Trustees Ltd (GTL), the trustee for FHUT since 2008 has handed over the Trusteeship to FHL Trustees Ltd (FTL), a newly incorporated approved Trustee company.

The Minister for Finance and Reserve Bank of Fiji granted approval of the change of Trustees in April, 2012. The change in Trustee was carried out in accordance with the relevant provision of the FHUT Trust Deed. The Directors of FTL include Mr Sakiasi Seru and Mr Arun Narsey, both of which have extensive knowledge and vast technical and business acumen.

Chairman of FHTML, Padam Lala said "The main responsibility of the Trustee is to exercise due care and diligence in protecting the rights and interests of all FHUT unit holders and holding the assets of the Fijian Holding Unit Trust on behalf its unit holders. The Trustee carries out its fiduciary obligations by abiding with the requirements of the FHUT Trust Deed"

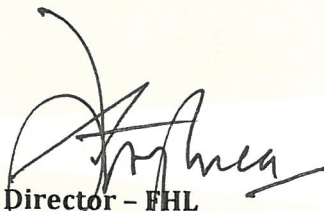
Nouzab Fareed, Acting Group CEO for FHL says "FHUT is a \$36 million fund owned by more than 4000 unit holders and managed by Fijian Holdings Trust Management Ltd, a wholly owned subsidiary of FHL."

He added that FHTML Board and Management take this opportunity to thank the outgoing Trustees, Guardian Trustees Limited whose Directors are Nalin Patel and Pradeep Patel, for their invaluable contribution, support and untiring efforts in assisting FHTML in growing FHUT to where it is today.

Nouzab Fareed also said "FHUT has made strategic investments in growth companies which includes Merchant Finance & Investments Ltd, Golden Manufacturing Ltd, Punjas Flour Ltd, RB Patel, Data Bureau and in Amalgamated Telecom Holdings. These investments provide a steady return to our FHUT unit holders, averaging a total tax free return of over 8% for the last 10 years".

Fijian Holdings Unit Trust continues to remain a relatively affordable investment product for both institutional and retail investors.

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Director - FHL
Dated 03 July 2012

For more information, please contact:



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