



HFA Holdings Limited
ACN 101 585 737

29 June, 2009
ASX ANNOUNCEMENT

HFA HOLDINGS – HFAAM MEDIA STATEMENT

HFA Asset Management Ltd (HFAAM), a subsidiary of HFA Holdings Limited (ASX: HFA), has today issued the following media release in relation to a meeting of Unitholders in the HFA Diversified Investments Fund (Fund).

Enquiries to:
Robert White
Managing Director
HFA Asset Management Ltd
(07) 3218 6200



29 June, 2009

UPDATE – HFA DIF UNITHOLDERS MEETING

Unitholders in the HFA Diversified Investments Fund (Fund) have today put their support behind HFA Asset Management's long term strategy for the Fund with a meeting of Unitholders supporting three resolutions.

HFA suspended applications and redemptions for the fund in late 2008 due to a technical "liquidity" issue under the Corporations Act and as such was required, under Clause 48 of its constitution, to hold a meeting to consider two ordinary resolutions:

- Resolution 1 - That a withdrawal offer be made by HFAAM to Unitholders
- Resolution 2 - That the Fund be wound up

Given that HFAAM is required by the constitution to convene the meeting, it also took the opportunity to ask Unitholders to approve a new constitution for the Fund to replace the existing, outdated 1998 constitution. This was proposed in a special resolution:

- Resolution 3 – That the existing constitution be repealed and replaced with a new constitution

HFAAM's voting recommendation for each resolution was strongly supported with the following proxies received and votes made.

| | FOR | OPEN | AGAINST | TOTAL |
|--------------|-------------------------|----------------------|-------------------------|--------------|
| Resolution 1 | 314,515,906 (99.12%) | 2,009,936 (0.63%) | 798,192 (0.25%) | 317,324,034 |
| Resolution 2 | 1,146,851 (0.37%) | 4,700,641 (1.5%) | 308,048,632 (98.14%) | 313,896,124 |
| Resolution 3 | 255,589,941 (80.88%) | - | 60,424,803 (19.12%) | 316,014,744 |

Unitholders who invested in the Fund at inception in March 2001 would have gained 24 per cent (net of fees) in the period until March 31, 2009 compared to a loss of 11.1 per cent for those who invested in international equities over the same period (as represented by the MSCI Index).

In the first Quarter to March 31, 2009 the Fund returned a positive 2.4 per cent while the MSCI Index lost a further 12.1 per cent. For the second quarter to date, the Fund has continued to deliver strong positive returns, with a return of 4.50% as at the end of May.

ENDS

Media Enquiries:
Robert White
Managing Director
HFA Asset Management Ltd
(07) 3218 6200