



December 14, 2007  
ASX ANNOUNCEMENT

**HFA HOLDINGS: APPOINTMENT OF ROBERT FRASER AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

Leading absolute return funds manager HFA Holdings Limited (ASX: HFA) is pleased to announce the appointment of Robert Fraser to its Board of Directors as an Independent Non-Executive Director.

In his new role Mr Fraser will also sit on the Board's Audit and Risk Committee.

Mr Fraser comes to HFA after a long career as a corporate and financial advisor, first with investment bank Wardley James Capel – HongkongBank and then with boutique corporate advisory firm Beerworth & Partners.

Mr Fraser is presently the Managing Director of TC Corporate Pty Limited which he formed in 1997. TC Corporate is the corporate and financial advisory division of Taylor Collison Limited stockbrokers of which he is a director and principal.

Mr Fraser is also a non-executive director of 4WD-accessories manufacturer ARB Corporation Limited and Crane Group Limited, a leading manufacturer and distributor of non-ferrous metal products and plastic pipeline systems and a major distributor of plumbing and electrical supplies in Australasia.

Mr Fraser has degrees from the University of Sydney in Economics and Law.

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