

Media Release

January 22, 2015

South Burdekin Community Financial Services Ltd (SBCFS Ltd) announced to Shareholders tonight that it is negotiating to buy the Bendigo Bank branch of Ayr.

This will expand the **Community Bank**[®] representation in the Burdekin with branches in both Home Hill and Ayr.

SBCFS Ltd Board Chairman Darren West told a meeting of shareholders in Home Hill tonight that the board was in negotiations with Bendigo Bank and was moving forward with the proposed acquisition of the corporate branch.

“We originally opened the Home Hill **Community Bank**[®] branch to ensure there was a bank presence on the southern side of the Burdekin River, to create employment for the Burdekin community and to eventually return our profits back to the community and our shareholders,” he said.

“We have been the franchisee of the Home Hill **Community Bank**[®] branch for the past nine years and after several years of growing the business we have returned a profit for the past five years.

“The board is confident, that with their past experience and the success of the Home Hill business, that the purchase of the corporate branch in Ayr will increase the benefits to the Burdekin community.

“If we can return more than \$403,000 back to the Burdekin community through grants, dividends, scholarships and other initiatives over five years with one branch, imagine how much we could help our community with two profitable branches.”

Mr West said the Company would seek Ayr shareholders to invest in the proposed Ayr **Community Bank**[®].

“We will need to raise a certain amount of money to fund the purchase and we will be seeking public pledges from residents, traders and businesses,” he said.

“A pledge will include an indication of who is willing to become a shareholder of the **Community Bank**[®] branch and what their financial commitment would be.”

Mr West said those interested could discuss the proposal further with any of the Board members.

“We are also in the process of appointing two more Ayr residents to the Board to ensure there is an equal balance of Home Hill and Ayr directors,” he said.

“These are exciting times and I’m sure our shareholders and the wider community will support this proposal.”

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