

18 April 2008

Allco HIT Limited



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Allco HIT Limited (ASX: AHI) – Winding-up of Allco Principals Trust

Please note the attached announcement from Allco Managed Investment Funds Limited, the responsible entity of the Allco Hybrid Investment Trust, in relation to the winding-up of the Allco Principals Trust.

Yours sincerely

A handwritten signature in dark ink that reads "T. Lennox".

Tom Lennox
Company Secretary

For more information, please contact:

Andrew Stokes
Third Person
Tel: 0416 967 038

About Allco HIT Limited

AHI's strategy is to acquire and manage a diversified portfolio of lending and finance businesses primarily offering customised products to small and medium enterprises (SMEs) throughout Australasia. Our primary operational objective is to build varied revenue streams that will provide consistent earnings delivered through exposure to different geographies, asset classes and sectors, each within the financial services industry.

ASX RELEASE

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Allco Hybrid Investment Trust – Winding-up of Allco Principals Trust

Allco Managed Investment Funds Limited (“**AMIFL**”), as responsible entity of the Allco Principals Trust (“**APT**”), resolved on 17 April 2008 that APT be wound up.

Realisation of APT’s assets has commenced as part of the winding-up of APT; however, it is not clear how long the realisation process will take. All direct subsidiaries of APT are presently in voluntary administration, and certain subsidiaries are also in receivership. The realisation of APT’s assets will therefore depend upon the completion of the administration of APT’s subsidiaries.

As notified to PoD Hybrid holders (**ASX Code: AHUGA**) on 3 March and 3 April 2008, it is currently anticipated that the net value of the preference units issued to the Allco Hybrid Investment Trust (“**AHU**”) will be zero, and therefore, after the final payment of \$4.50 on 30 June 2008, no further payment will be made to PoD Hybrid security holders.

AMIFL currently proposes that if there is any net value remaining in APT after payment of creditors, it will be distributed to AHU as holder of the preference units in APT, for the ultimate benefit of the PoD Hybrid security holders.

Yours faithfully



Tom Lennox
Company Secretary
Allco Managed Investment Funds Limited
as responsible entity for Allco Hybrid Investment Trust

For more information, please contact:

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