

Market Announcement

25 September 2019

Australian Masters Yield Fund No 4 Limited (ASX: AYK) – Suspension from Official Quotation

Description

The securities of Australian Masters Yield Fund No 4 Limited ('AYK') will be suspended from quotation immediately under Listing Rule 17.2, at the request of AYK, pending the release of an announcement regarding the proposed delisting and winding up of AYK.

Issued by

Isabella Wong

Adviser, Listings Compliance (Sydney)

25 September 2019

BY EMAIL

Puja Patel/Isabella Wong
ASX Compliance Pty Ltd
20 Bridge Street
Sydney, NSW 2000

Dear Puja/Isabella,

Australian Masters Yield Fund No. 4 Limited (ASX code: AYK)

Application for suspension from the Official Quotation of the Australian Securities Exchange.

I write on behalf of the Australian Masters Yield Fund No.4 Limited ACN 149 790 563 (**AYK**).

In accordance with Listing Rule 17.2, AYK requests to be suspended from the official quotation of the Australian Securities Exchange (ASX) at the close of trading as of 25 September 2019. AYK requests that it remains suspended pending consideration by ASX of AYK's delisting and winding up.

Exit Strategy

AYK disclosed in its Information Memorandum dated 13 September 2013 that it would return cash to shareholders when the underlying fixed income securities had matured or the last fixed income security in the portfolio was sold and that this return of cash would be effected by way of capital return, undertaken from time to time.

It was further disclosed that AYK would seek shareholder approval to wind up AYK following the maturity of the longest dated underlying fixed income security or the sale of the last of the fixed income securities held in the AYK portfolio.

At the date of the Information Memorandum, it was expected that the final capital return would occur following the maturity or sale of the longest dated fixed income security, with a maximum maturity or sale date being around 20 November 2020. As a result of sale and early redemption of fixed income securities, AYK no longer holds any securities. Its total assets comprise of estimated cash at bank of \$354,000 after taking into account the payment final capital return and dividend.

Final Capital Return

On 20 September 2019, AYK announced details of the final capital return and dividend. The timetable for the capital return and dividend was:

Event	Date
Ex-Date	25 September 2019
Record Date	26 September 2019
Intended Payment Date	2 October 2019

Following completion of the final capital return and dividend, the issued capital per share has been repaid in full other than a small amount retained to ensure that AYK can meet its currently foreseeable costs and expenses.

Way forward

Consistent with the exit strategy disclosed in the Information Memorandum, the AYK board intends to consider:

- (a) different options to take advantage of any potential residual value to shareholders in not immediately winding up the company;
- (b) applying for AYK to be removed from the official list of the ASX; and
- (c) seeking shareholder approval at a general meeting to wind AYK up.

AYK will continue to keep the market informed in a timely manner regarding any developments.

The Board considers suspension to be appropriate

The Board considers that the return of capital is consistent with the overall exit strategy disclosed to the shareholders in Section 1.3 of the Information Memorandum. The fund was structured with a defined term and an explicit mandate to return all available capital to shareholders, subject to their approval, as and when the underlying fixed income securities mature.

In purchasing shares in AYK, investors would have been aware of the exit strategy set out above.

The Board considers that there is likely to be limited benefit to shareholders in continuing to allow for trading in AYK shares. Trading in AYK shares may not be in the best interest of new shareholders as the primary activities of AYK as described in the Information Memorandum will have been ceased and the board needs to consider AYK's future direction.

AYK is not aware of any reason why the suspension should not be granted.

Please contact us if you have any questions in relation to this application.

Yours sincerely,

Hannah Chan
Company Secretary
Australian Masters Yield Fund No 4 Limited