

18 February 2010

TO THE UNITHOLDERS AS ADDRESSED

**TRIO CAPITAL LIMITED (TRIO)
(FORMERLY KNOWN AS ASTARRA CAPITAL LIMITED)
ACN 001 277 256
(ADMINISTRATORS APPOINTED)**

Following our advices to Unit Holders dated 9 February 2010 and 11 February 2010, we now provide a further update.

1. Managed Investment Schemes

We confirm that the Administrators have made an application to the Supreme Court of New South Wales seeking orders in relation to the following:

- a enabling the Administrators to make a partial return of capital to all investors in the Astarra Wholesale Portfolio Service (AWPS) to enable ACT Super Management Pty Ltd ATF Astarra Pension Plan to make pension payments to members of the Astarra Pension Plan. This application is listed for hearing in the Supreme Court of New South Wales, Queens Square, Sydney, NSW at 10am on Friday, 19 February 2010.
- b Seeking orders in relation to the payment of the Remuneration and Expenses of the Administrators. This application is listed for directions in the Supreme Court of New South Wales, Queens Square, Sydney, NSW at 10am on Friday, 19 February 2010.

Yours faithfully



**Neil Singleton
Administrator**

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