

CENTURY  
AUSTRALIA  
INVESTMENTS LIMITED



TO: Australian Stock Exchange Limited  
FROM: Century Australia Investments Limited  
DATE: 31 December 2010  
SUBJECT: **Securities Dealing Policy**

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In accordance with ASX Listing Rule 12.9 effective from 1 January 2011, please find attached the Company's Securities Dealing Policy.

Peter Roberts  
Company Secretary



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## SECURITIES DEALING POLICY

December 2010

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### **1. Scope of this Policy**

- 1.1 This policy applies to private dealings in Century's issued securities by Key Management Personnel (KMP).
- 1.2 Key Management Personnel (KMP) comprise the Directors of the Company.

### **2. Prohibitions on Dealing in the Company's Securities**

- 2.1 KMPs must not deal in the Company's securities when they possess information which if disclosed might have a material effect on the market price of the Company's securities.
- 2.2 KMPs must not deal in the Company's securities during prohibited periods (closed periods) unless exceptional circumstances apply and written approval is given to a transaction in advance.
- 2.3 Prior to dealing in shares, Directors must inform the Chairman. Once the directors have traded in shares or otherwise dealt with any Century securities, they should immediately disclose this to the Board and Company Secretary to facilitate appropriate disclosure with ASX.
- 2.4 This policy does not preclude a Director or an entity controlled by a Director from taking up or renouncing an entitlement to the Company's shares or participating in the Company's Share Purchase Plan or the Dividend Reinvestment Plan.
- 2.5 KMPs must not engage in short term dealing in the Company's securities. A term of less than 12 months will be considered short term.

### **3. Prohibited (Closed) Periods**

- 3.1 As a matter of practice, Directors and their associates will generally only be able to deal in the Company's shares:
  - (a) In the period of two weeks following the release of the Company's monthly NTA results;
  - (b) In the period of two weeks following the release of the Company's annual results;
  - (c) In the period of two weeks following the release of the Company's half yearly results;
  - (d) In the period of two weeks following the Annual General Meeting of the Company; and
  - (e) Following the release of a prospectus by the Company relating to an issue of shares.

All other periods are considered closed periods.

- 3.2 The Company may from time to time designate a period of time as a prohibited period under this Policy.



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### **4. Exclusions to the General Policy**

4.1 The following circumstances are excluded from the application of Section 2 of this Policy.

- (a) Transfers of securities where there is no change in relevant interest;
- (b) An investment in an entity where the assets of the entity are invested at the discretion of a third party;
- (c) Responding to a corporate action or offer which has been made to all the Company's security holders of the same class;
- (d) Transactions conducted between a KMP and a close family member;
- (e) Transactions which are outside the control of the KMP, including those which result from the application of law.

### **5. Exceptional Circumstances**

5.1 A KMP may be given approval to transact on the Company's securities if application is made in writing in advance to the Board, and only if the Board considers there to be a sufficiently exceptional circumstance that the implementation of the general Policy would produce an inappropriate outcome, and where the KMP is not in possession of any price sensitive information.

5.2 Approval provided by the Board will be provided in writing, including via email, and will specify the scope and timing of the transaction approved.