



**Authorised  
Investment Fund Ltd.**

Level 9, 406 Collins Street, Melbourne  
Victoria, Australia 3000

[www.authorisedinvestment.com.au](http://www.authorisedinvestment.com.au)

T: +61 3 9600 3242

E: [clin@authorisedinvestment.com.au](mailto:clin@authorisedinvestment.com.au)

## ASX ANNOUNCEMENT

5 July 2018

### Dispute relating to Box Digital Media Pty Ltd

Authorised Investment Fund Limited (**Company**) wishes to inform the market that it received an unsolicited communication from an unknown third party (**Third Party**) alleging a claim in connection with Box Digital Media Pty Ltd (**BDM**). The Company requested a trading halt on 3 July 2018 in order for its directors to investigate the allegations, specifically the merits and background to the allegations and to determine what affect, if any, it may have on the Company's investment in BDM.

The Company is now able to inform the market as follows:

- a claim has been made by Cool Time Equity Pty Ltd and Box International Pty Ltd (**Plaintiffs**) in the District Court of Western Australia (Proceeding No. 825 of 2018)(**Proceeding**) against the sole director of Box Digital Media Pty Ltd (**BDM**) and other individuals who were guarantors (**Defendants**) under a contract of sale between Cool Time Equity Pty Ltd, Box International Pty Ltd, Cinagy Investments Pty Ltd, John Iliopoulos, BDM, Troy Anthony Barbagallo, Chris Iliopoulos, John Kapolitsas and Tom Dimitropoulos in mid-2015 (**Sale Agreement**);
- the Third Party who contacted the Company is a director of both Plaintiffs;
- the Sale Agreement facilitated BDM's acquisition of the Watch Magazine and Box Magazine businesses from vendors Cool Time Equity Pty Ltd and Box International Pty Ltd;
- the primary remedy sought by the Plaintiffs from the Defendants is an order of damages in connection with alleged payments outstanding under the Sale Agreement;
- BDM has advised the Company that it will defend the claim and that it regards the Third Party's notification to the Company as been opportunistic and an attempt to gain an advantage in settlement negotiations;
- yesterday the Company's solicitors requested the solicitors acting for the Plaintiffs to provide further information in connection with the Proceeding that investors in BDM would reasonably require to make an informed assessment of the value of BDM securities. The Plaintiffs' solicitors have not responded to the Company's solicitors to provide more information.

Once it is clear to the Company what the effect of the Plaintiffs' claims are on BDM, the Company may issue a supplementary prospectus for the current rights issue and make further market announcements.

Your faithfully,

Cathy Wei Lin  
Company Secretary  
**Authorised Investment Fund Limited**