



Millennium Services Group Limited
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ASX ANNOUNCEMENT

26 APRIL 2016

Application for relief under s342 - Millennium Services Group Ltd (the Company) ACN 607926787 ASX Code: MIL

I advise that the Company applied on 8 April 2016 to the Australian Securities and Investments Commission (**ASIC**) for financial reporting relief to be granted pursuant to Section 340(1) of the Corporations Act (the **Act**).

The Company requested that ASIC waive the requirement to produce and lodge an additional set of accounts as at 29 February 2016 (being the end of the first half year following the Company's incorporation on 28 August 2015) as the Company had lodged a consolidated half year report as at 31 December 2015 with both ASIC and ASX. The Company made the application to ASIC under section 342(1)(c) of the Act on the grounds that the requirement to produce the overlapping reports would be an unreasonable burden for the following reasons:

- The Company is currently engaged in the significant undertaking of preparing to produce its first set of consolidated general purpose financial statements for the first full year reporting period;
- The significant additional costs of engaging external resources and audit resources for the additional set of reports which would have placed a detrimental and disproportionate compliance cost on the Company; and
- The Company's view that there is little compensating benefit to investors of producing the overlapping reports, given the recent lodgement of the 31 December 2015 reports and the Company's operation under the Continuous Disclosure regime.

On 22 April 2016, ASIC granted individual relief in the form of an order that the Company is not required to comply with subsection 323D(5) of the Act for the first financial half-year ending 29 February 2016.



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Attached as an Appendix to this announcement is ASIC Instrument 16-0348 granting the Company relief.

Should you have any queries in relation to this matter please do not hesitate to contact Richard Forster (Company Secretary) on +61 3 9296 2095.

Yours faithfully,

Mark Baldwin
CEO / Director

-ENDS-

**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 340(1) – Order**

Enabling Legislation

1. The Australian Securities and Investments Commission makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the **Act**).

Title

2. This instrument is ASIC Instrument 16-0348.

Commencement

3. This instrument commences on the date it is signed.

Order

4. Millennium Services Group Limited ACN 607 926 787 (**Company**) does not have to comply with subsection 323D(5) of the Act for the first financial half-year ending 29 February 2016.

Condition

5. The Company must within 2 business days of the date of this Order, give written notice explaining the need for, and effect of, this Order to ASX Limited ACN 008 624 691 (**ASX**) for release on the financial market operated by ASX.
6. This instrument will cease to apply in relation to the first financial half-year of the Company from the date of any failure to comply with the condition in paragraph 5 in relation to its first financial half-year.

Dated: 22 April 2016



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Signed by Pamela Smith

as a delegate of the Australian Securities and Investments Commission

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