



*A wholly owned subsidiary of BSP Papua New Guinea*

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Tuesday 31 August 2010

### **“Howards appointed as Notes Trustee for Noteholders”**

A meeting of noteholders was held on 31 August 2010 at 3pm, Tanoa Plaza, Suva to appoint a Notes Trustee as required under the Mandatorily Convertible Notes Deed dated 5 March 2010 (“MCN Deed”).

No nominations were received from noteholders holding more than 5% of the notes on issue. The Issuer nominated Howards, the temporary Notes Trustee, to continue as Notes Trustee.

As such, Howards was deemed to be elected as the permanent Notes Trustee for all noteholders.

Vandhna Narayan  
**Company Secretary**  
**BSP Convertible Notes Limited (BCN)**

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**About BSP Convertible Notes Limited (BSP CN Fiji):**

BSP Convertible Notes Limited (BSP CN Fiji) is a wholly owned subsidiary of Bank of South Pacific Limited (BSP). BSP is a Papua New Guinea based full service Bank with representation in many major Pacific economies. BSP is listed on the Port Moresby Stock Exchange (POMSoX) and has a B+ credit rating from Standard & Poors. BSP Convertible Notes Limited (BSP CN Fiji) is a special purpose vehicle incorporated in Fiji with limited powers under its Memorandum and Articles. It is listed in the South Pacific Stock Exchange (SPSE) in Fiji as **BCN**.