



Alesco Corporation Limited
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6 February 2009

Ms Lux Wigneswaran
Adviser, Issuers (Sydney)
ASX Limited
Exchange Centre
Level 1
20 Bridge Street
Sydney NSW 2000

Email: luxmy.wigneswaran@asx.com.au

Dear Ms Wigneswaran

ALESCO CORPORATION LIMITED (ASX:ALS)

I refer to your letter of 6 February 2009 and respond to the questions raised in your letter as follows:

1. **Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company? In answering this question, please address recent media speculation that the Company may have lost the support of a major lender.**

No.

In response to an article that appeared in today's media the Alesco Board provides the following commentary.

Alesco is in a solid financial position and continues to generate strong cashflows. As outlined at the interim results announcement, the company is operating within its banking covenants. Based on internal forecasts, the company expects to continue to do so.

In the normal course of business, Alesco is working closely with each of its three core lenders, Australia & New Zealand Banking Group Limited (**ANZ**), BNP Paribas and Commonwealth Bank of Australia (**CBA**). The company has received no indication that it has lost support from any of its three core lenders.

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Like many other Australian companies, Alesco has banking facilities which are due for renewal or renegotiation at some future time. Alesco will renegotiate its facilities in the ordinary course and in a timely manner.

Alesco has \$410 million of committed debt facilities and \$25 million of uncommitted facilities available to it through four different lenders on a bilateral basis. The maturity profile for these facilities is as follows:

Facility amount	Expiry date	Bank
\$50 million	September 2009	HSBC
\$130 million	January 2010	CBA
\$50 million	June 2010	BNP Paribas
\$180 million	June 2011	ANZ and BNP Paribas

As announced in December 2008, the \$50 million facility with HSBC Bank Australia Limited (**HSBC**) will not be renewed. This development is unrelated to Alesco's financial performance or credit worthiness or any non-compliance by Alesco under any of its facility agreements. Alesco intends to operate without this facility after it is repaid.

Alesco has commenced discussions with CBA to negotiate the renewal of the \$130 million facility which does not mature until in January 2010 and will continue to work through this process in a timely manner. It is the company's intention to finalise these negotiations prior to the end of the financial year.

The BNP Paribas facility is divided into two tranches totalling \$100 million. One tranche of \$50 million is not due to be renewed for another 17 months, in June 2010. The second tranche of \$50 million is not due for renewal until June 2011, having only been recently renewed in May 2008.

As reported previously, last year Alesco successfully renewed its facilities with ANZ to June 2011.

Alesco continues to focus on operational improvement initiatives to further improve its cashflows and remains focused on reducing its gearing levels in the short term.

As previously announced, the company has taken the conservative action of suspending its interim dividend and applying the available funds to debt reduction. The payment of a final dividend will be considered in July, taking into account the FY09 full year results, the business outlook, the company's debt levels and the state of capital markets at that time.

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During the half-year, the company determined that there is no impairment of any of its divisions containing goodwill or intangible assets with indefinite useful lives.

As at 30 November 2008, the carrying value of the group's intangible assets (including goodwill) is approximately \$650 million. Of this amount, Water Products & Services accounts for approximately \$214 million and Garage Doors & Openers approximately \$196 million. While the excess of the recoverable amount over the carrying values of the net operating assets for Water Products & Services and Garage Doors & Openers is approximately \$23 million and \$46 million respectively, the aggregate amount of that excess for the other divisions is \$540 million. For further details refer to Alesco's Interim Financial Results and, in particular, note 9 of the Appendix 4D.

a. Not applicable.

2. Is there any other explanation that the Company may have for the price change in the securities of the Company?

Alesco is not aware of any other explanation.

3. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Alesco confirms that it is in compliance with the listing rules and, in particular, listing rule 3.1.

Yours sincerely

A handwritten signature in black ink, appearing to read "Luci Rafferty".

LUCI RAFFERTY
Company Secretary

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6 February 2009

Ms Luci Rafferty
Company Secretary
Alesco Corporation Limited
Level 24, 207 Kent Street
Sydney NSW 2000

By Email

Dear Ms Rafferty,

Alesco Corporation Limited (the "Company") RE: PRICE QUERY

We have noted a change in the price of the Company's securities from a high of \$2.05 on 2 February 2009 to a low of \$1.095 at the time of writing today.

In light of the price change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

In answering this question please address recent media speculation that the Company may have lost the support of a major lender.

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by email at luxmy.wigneswaran@asx.com.au or by facsimile on facsimile number (02) 9241 7620. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, **not later than 1.30 p.m. A.E.D.T. today, 6 February 2009.**

Australian Securities Exchange

Australian Stock Exchange
Sydney Futures Exchange

Australian Clearing House
SFE Clearing Corporation

ASX Settlement and Transfer Corporation
Austraclear

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Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the 's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

Lux Wigneswaran

Adviser, Issuers (Sydney)