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7 July 2011

Dear Shareholder

**AGM Update:**

I would like to provide you with a brief outcome of the Aerial Capital Group Ltd Annual General Meeting which was held on 17<sup>th</sup> May 2011 at Aerials office in Fyshwick. I would like to take this opportunity to thank those members who attended the AGM and provided their support.

**Resolutions:**

The resolutions that were noted in the Annual Report were put to the meeting, and were all accepted.

**Director Elections:**

A poll was called at the AGM for the Election of three Directors, with the outcome being the re-election of Mr Anthony Bryce, Mr Anthony Briscoe and Mr John McKeough.

**Taxi Reviews:** Much discussion was had on the recent Taxi Review, the costs involved in participating, and the final recommendations. It was agreed that the process was drawn out and costly, as each Review has been, and that there were a large number of recommendations made that would affect the taxi industry greatly, such as Independent Taxi Operators and the WATS centralised booking concept. The meeting was also advised that originally both the CTIA and Aerial had refused to participate in the initial consultation process for the review and believed that the outcome could have been much worse had they not relented by providing taxi industry views and input. It was suggested that one of the few positive issues to come from the review was that the Taxi Industry now had a taxi release formula approved by Government.

**Venture with India:** Mr John McKeough spoke about development work underway to develop a joint venture operation in India. Aerial now owns 50% of the company Greet Aerial International Pvt. Aerial and Greet are working with Mission Foods in Thailand, a subsidiary of Sanitarium, to export food into India. This business opportunity is in development phase and the first shipment is scheduled for consignment to Greet Aerial International in July.

**Other Matters:**

**Dividend Payment :**

I wish to advise that further to a decision made by the Board at a meeting on 7<sup>th</sup> June 2011, a fully franked dividend of \$0.13 cents per share will be declared out of the profits of the Company, and that this dividend will be paid or credited to shareholders as at Friday 19<sup>th</sup> August 2011. Further information will be forwarded in relation to this payment.

Yours faithfully



Kim Hancock  
Chairman