

7 August 2017

Update of put option

Quintis (ASX: QIN, “the Company”), the world's largest owner and manager of commercial Indian sandalwood plantations, provides the following update on changes to the terms of a plantation put option.

On 27 July 2017, Quintis advised that it had negotiated revised terms to a put option the Company had previously granted to an institutional plantation investor, Asia Pacific Investments DAC, whereby the investor could elect to sell 400 hectares of plantations to the Company at a pre-determined price.

Asia Pacific Investments and Quintis have now agreed to move the put exercise window that expired on 4 August 2017, which is one of two exercise windows available to the investor in 2017, to 9 August 2017 to 11 August 2017. In the event the put is exercised between 9 August 2017 and 11 August 2017, payment would be required by the Company on 14 August 2017.

ENDS

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