

NZF

MARKET INFORMATION

10 May 2011

NZF Money Limited Long-Term Rating Lowered From “CCC” To “CCC-” By Standard & Poor’s

The Directors of NZF Group Limited (NZF) today confirmed that the credit rating assigned to its wholly owned subsidiary NZF Money Limited (NZFM) had been lowered one notch to “CCC-” by International Credit Rating Agency Standard & Poor’s (S&P).

Chief Executive Officer, Mark Thornton said that the rating by S&P had not come entirely unexpected given S&P’s focus on anticipated loan repayments. Whilst some delays had been encountered, NZFM has continued to work with all of its borrowers to ensure settlement of several unconditional agreements is achieved within a timeframe acceptable to NZFM. The rating also does not reflect the due diligence process that is ongoing between NZF and two potential new business partners and the positive impacts that a successful deal would have on NZFM’s business.

NZFM continues to manage its business on a prudent basis and has met all of its payment obligations to investors since it first offered secured deposits in late 1999. NZFM would like to thank all of its long term loyal investors for their continued support.

A copy of S&P’s press release is attached to this Market Announcement.

For more information please e-mail Mark Thornton at Mark.Thornton@nzf.co.nz.



Malcolm Lindeque

For and on behalf of the Board of Directors

Company Secretary

ENDS