

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Allco HIT Limited (AHL)

ACN/ARSN ACN 122 462 328

1. Details of substantial holder (1)

Name Allco HIT Limited (AHL) and its related bodies corporate (see Annexure A)
ACN/ARSN (if applicable) ACN 122 462 328

The holder became a substantial holder on 23/03/2007

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	54,720,043	54,720,043	66.06% *

* Based on the number of issued shares in AHL of 82,830,879 as at 23/03/2007.

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
AHL	Relevant interests under s608 pursuant to escrow arrangements for AHL shares issued as consideration for the acquisitions of Allco Strategic Holdings No. 1 Pty Ltd (ASH1), the remaining 50% in Strategic Investment Group Limited (Strategic), Momentum Investment Finance Pty Ltd (Momentum) and International Mezzanine Funds Management (Australia) Limited (IMFML), as described in the Prospectus and Notice of Meeting dated 15 December 2006.	54,720,043 ordinary shares

Note: AHL's related bodies corporate identified in Annexure A have a relevant interest under s608(3)(a) Corporations Act 2001 as a result of their association with AHL, being a relevant interest held through AHL in which the voting power of the relevant related body corporate is more than 20%. No related body corporate is entitled to be registered as the holder of the shares and the ability of each related body corporate to vote or dispose of the shares is qualified accordingly.

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
AHL and its related bodies corporate	Allco Principals Property Pty Limited	Allco Principals Property Pty Limited	23,213,238 ordinary shares
AHL and its related bodies corporate	Allco Funds Management Limited	Allco Funds Management Limited	5,287,485 ordinary shares
AHL and its related bodies corporate	Allco Finance Group Limited	Allco Finance Group Limited	22,182,534 ordinary shares
AHL and its related bodies corporate	Momentum Finance Pty Ltd as trustee of the Bob Morrison Family Trust	Momentum Finance Pty Ltd as trustee of the Bob Morrison Family Trust	6,257 ordinary shares
AHL and its related bodies corporate	International Mezzanine Fund Management Limited	International Mezzanine Fund Management Limited	162,026 ordinary shares
AHL and its related bodies corporate	Kerry Finnigan	Kerry Finnigan	421,245 ordinary shares
AHL and its related bodies corporate	Blueline Limited	Blueline Limited	538,765 ordinary shares
AHL and its related bodies corporate	Michael Gerard Curtis	Michael Gerard Curtis	538,764 ordinary shares
AHL and its related bodies corporate	Vardon Holdings	Vardon Holdings	465,695 ordinary shares

AHL and its related bodies corporate	David Somerfield	David Somerfield	113,191 ordinary shares
AHL and its related bodies corporate	Peter Brown	Peter Brown	110,879 ordinary shares
AHL and its related bodies corporate	Seaview Corporate Limited	Seaview Corporate Limited	430,266 ordinary shares
AHL and its related bodies corporate	Island Bay Investments Limited	Island Bay Investments Limited	99,322 ordinary shares
AHL and its related bodies corporate	Hunter Capital Group Limited	Hunter Capital Group Limited	369,090 ordinary shares
AHL and its related bodies corporate	Drive By Broadcasting (NZ)	Drive By Broadcasting (NZ)	90,075 ordinary shares
AHL and its related bodies corporate	Tony Abraham	Tony Abraham	72,735 ordinary shares
AHL and its related bodies corporate	Hermione Holdings Limited	Hermione Holdings Limited	70,507 ordinary shares
AHL and its related bodies corporate	Tompark Holdings Limited	Tompark Holdings Limited	61,219 ordinary shares
AHL and its related bodies corporate	Verbier Limited	Verbier Limited	53,170 ordinary shares
AHL and its related bodies corporate	Haldons Limited	Haldons Limited	57,455 ordinary shares
AHL and its related bodies corporate	Reysborough Holdings Limited	Reysborough Holdings Limited	57,455 ordinary shares
AHL and its related bodies corporate	GSJ McCormick	GSJ McCormick	46,235 ordinary shares
AHL and its related bodies corporate	Arivon Limited	Arivon Limited	40,455 ordinary shares
AHL and its related bodies corporate	Avice Limited & Timothy Peter	Avice Limited & Timothy Peter	147,758 ordinary shares
AHL and its related bodies corporate	Vermont Ventures Limited	Vermont Ventures Limited	28,813 ordinary shares
AHL and its related bodies corporate	Antipodi Holdings Limited	Antipodi Holdings Limited	5,186 ordinary shares
AHL and its related bodies corporate	Thomcliffe Investments Limited	Thomcliffe Investments Limited	5,186 ordinary shares
AHL and its related bodies corporate	Lara McCormick	Lara McCormick	4,623 ordinary shares
AHL and its related bodies corporate	Brian Gill	Brian Gill	14,407 ordinary shares
AHL and its related bodies corporate	Antrim Windsor Limited	Antrim Windsor Limited	3,113 ordinary shares
AHL and its related bodies corporate	Louise Ellen Finlay	Louise Ellen Finlay	3,113 ordinary shares
AHL and its related bodies corporate	Nicholson Limited	Nicholson Limited	10,441 ordinary shares
AHL and its related bodies corporate	Talwyn Jackson	Talwyn Jackson	3,113 ordinary shares
AHL and its related bodies corporate	Sarah Nimmo	Sarah Nimmo	3,113 ordinary shares
AHL and its related bodies corporate	Rachel Lynette Ard	Rachel Lynette Ard	3,113 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
AHL	23/03/07	N/A *		54,374,831 ordinary shares
AHL	8/03/07	N/A *		345,212 ordinary shares

* The escrow was part of the broader Acquisition transaction.

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
AHL and its related bodies corporate	These entities are all associates of each other by virtue of s12(2)(a) of the Corporations Act 2001 as the entities are related bodies corporate of each other.

7. Addresses

The addresses of persons named in this form are as follows:

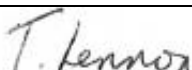
Name	Address
Allco HIT Limited	Level 24, The Gateway Building, 1 Macquarie Place, Sydney NSW 2000
Each of its related bodies corporate	See Annexure A
Allco Principals Property Pty Limited	Level 24, The Gateway Building, 1 Macquarie Place, Sydney NSW 2000
Allco Funds Management Limited	Level 24, The Gateway Building, 1 Macquarie Place, Sydney NSW 2000
Allco Finance Group Limited	Level 24, The Gateway Building, 1 Macquarie Place, Sydney NSW 2000
Momentum Finance Pty Ltd as trustee of the Bob Morrison Family Trust	Level 24, The Gateway Building, 1 Macquarie Place, Sydney NSW 2000
International Mezzanine Fund Management Limited	65 Chulia Street, #37-05/06 OCBC Centre, Singapore 049513
Kerry Finnigan	168 Kohimarama Road, Auckland, New Zealand
Blueline Limited	36 Herne Bay Road, Herne Bay Auckland, New Zealand
Michael Gerard Curtis	Level 7, 234 Wakefield Street, Wellington, New Zealand
Vardon Holdings	PO Box 106 914, Auckland City 1005, New Zealand
David Somerfield	12 Copeland Street, Lower Hutt Wellington, New Zealand
Peter Brown	3 Young Nicks Lane, Whitby Wellington, New Zealand
Seaview Corporate Limited	19 Seaview Terrace, Northland Wellington, New Zealand
Island Bay Investments Limited	41 Brighton Street, Island Bay Wellington, New Zealand
Hunter Capital Group Limited	PO Box 105814, Auckland, New Zealand
Drive By Broadcasting (NZ)	6C/2 Queen Street, Auckland Central
Tony Abraham	19 Woodford Road, Mt Eden Auckland
Hermione Holdings Limited	111 West End Road, Westmere Auckland
Tompark Holdings Limited	31 Hackett Street, St Mary's Bay Auckland, New Zealand
Verbier Limited	24 Browning Street, Grey Lynn Auckland, New Zealand
Haldons Limited	19 Seaview Terrace, Northland Wellington, New Zealand
Reysborough Holdings Limited	PO Box 106 914, Auckland City 1005, New Zealand
G SJ McCormick	PO Box 46189 Herne Bay, Auckland 1147 New Zealand
Arivon Limited	22 Belmont Terrace, Remuera Auckland, New Zealand
Avice Limited & Timothy Peter	54 Wallace Street Herne Bay, Auckland 1011 New Zealand
Vermont Ventures Limited	65 Vermont Street, Ponsonby Auckland, New Zealand
Antipodi Holdings Limited	Unit 89M 43 Mulgrave Street, Thordon Wellington, New Zealand
Thomcliffe Investments Limited	25C Mt Smart Road, Onehunga Auckland, New Zealand
Lara McCormick	PO Box 46189, Herne Bay 1147, New Zealand
Brian Gill	8 Dallas Court Miramar, Wellington New Zealand
Antrim Windsor Limited	Apartment 2, 124 Tory Street, Wellington New Zealand
Louise Ellen Finlay	3F/42 Molesworth Street, Wellington New Zealand
Nicholson Limited	PO Box 105 814, Auckland, New Zealand
Talwyn Jackson	Totaranui Stud Rd4, Pahiatua New Zealand
Sarah Nimmo	2 Cintra Place Glenn Innes, Auckland, New Zealand
Rachel Lynette Ard	45 Prospect Terrace, Johnsonville Wellington, New Zealand

Signature

print name Tom Lennox

capacity Company secretary

sign here



date 14/12/07

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.

- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE "A" to Form 603

This Annexure "A" of 2 pages referred to in Form 603 of Allco HIT Limited and the other substantial holders signed by me and dated.

14 December 2007

Dated

T. Lennox

Authorised person

Allco HIT Limited – related bodies corporate

Name of entity

HIT Operations Pty Limited	ACN 120 481 218
Allco Hybrid Investment Trust	ARSN 109 102 070
HIT Finance Pty Limited	ACN 124 045 665
AllCommercial Finance Australia Pty Limited	ACN 122 716 723
Momentum Investment Finance Pty Limited	ACN 116 044 298
International Mezzanine Funds Management (Australia) Pty Limited	ACN 108 668 355
Australian Mezzanine Income Fund	ARSN 111 796 046
Gateway Momentum Funding Trust	

Note: The registered address for the above entities is Level 24, Gateway, 1 Macquarie Place , SYDNEY, NSW, AUSTRALIA, 2000

Name of entity

Strategic Investment Group Limited	ACN 080 924 036
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Note: The registered address for the above entity is Level 10, Guardian Trust House, 15 Willeston Street, WELLINGTON, NEW ZEALAND.