

Bisan Limited

07:30 21 Aug 2015

Bisan Limited updates on MyGeneration Smartphones

Bisan Limited (ASX:BSN) has provided an update on MyGeneration Smartphones.

The company said that on 18 August 2015 the Supreme Court of Victoria made orders that Yehuda Shmaya Szender pay the Bisan group A\$30,157.90 plus GBP 169,854.18 (both amounts include interest) together with the costs of the proceedings.

Bisan added that it is considering the options available for the enforcement of the Court orders both within and outside Australia.

Capital raising update

Bisan said that the directors have been considering options to raise further capital for investment activities, and no decision has been made yet.

The company added that one of the options is a rights issue to all shareholders to enable them to participate in any future capital raising.

Share Information

Code: BSN

Listing: ASX

Sector: Investments and investor services

Website:

Company Synopsis:

Bisan Ltd (ASX:BSN) is a diversified investment company.

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