

**NAOS EMERGING OPPORTUNITIES  
COMPANY LIMITED**

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## **NAOS Emerging Opportunities Company Limited (ASX: NCC) Successfully Completes Oversubscribed Placement and Announces Share Purchase Plan**

Following the successful capital raising of \$12,676,046 through a Placement to professional and sophisticated investors consisting of 2 tranches totalling 9,320,623 new fully paid ordinary shares, NAOS Emerging Opportunities Company Limited (ASX: NCC) today recommences trading and announces details of its Share Purchase Plan (SPP).

### **Placement**

NAOS Emerging Opportunities Company Limited (ASX: NCC) is pleased to announce the completion of an oversubscribed placement of 9,320,623 shares to professional and sophisticated investors which raised \$12,676,046. Chief Investment Officer Sebastian Evans, commented “We are delighted to announce the SPP, which gives all shareholders the opportunity to increase their exposure to NCC at the same issue price as the placement. It was pleasing to see the level of demand for the placement offer, which is reflective of both the performance of the NCC investment strategy and the increased focus on marketing and brand awareness by the wider NAOS team.” Taylor Collison Corporate acted as arranger to the placement.

### **Share Purchase Plan**

Shareholders on the NCC register at 7.00pm (Sydney time) on 28 April 2017 (Record Date) with a registered address in Australia or New Zealand will be entitled to participate in the SPP.

The SPP provides shareholders with the opportunity to acquire up to \$15,000 worth of ordinary, fully paid NCC shares without paying any brokerage costs, commissions or other transaction costs. The SPP will be offered to existing shareholders at the fixed price of \$1.36, the same price at which the placement was completed, which represents a 5.37% discount to the 30-day volume weighted average price.

### **Use of the Additional Capital**

The Company intends to use the funds raised from the Placement and SPP to continue with its proven investment strategy of providing investors with genuine exposure to emerging companies with a long-term value focus regardless of market capitalisation and/or liquidity, and aims to provide a growing income stream, franked to the maximum extent possible. This strategy, which the Board remains committed to soft closing at \$125m to maximise shareholder returns, has returned 20.24% p.a. since its inception in February 2013 to 31 March 2017.

Event	Dates
Record Date	7.00pm (AEST) 28 April 2017
SPP Offer Document Despatched	4 May 2017
SPP Offer Opens	9.00am (AEST) 4 May 2017
SPP Offer Closes	5.00pm (AEST) 1 June 2017
Issue Date	8 June 2017
Dispatch of Holding Statements	8 June 2017
New Shares Commence Trading on ASX	13 June 2017

Evans added “a number of small-cap opportunities exist as a result of recent rotation into large cap companies, and the funds raised from the Placement and SPP will leave us well-positioned to invest in these under-valued emerging companies with a long-term investment horizon. NCC has been fully invested for two years, so we will now be able to take advantage of these small-cap opportunities. The additional capital will also deliver benefits to all shareholders through improved liquidity and an increased market profile.”

**If you have any questions on the SPP or would like more information, please contact:**

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**About Naos Asset Management Limited:** Naos Asset Management Limited (NAOS) is a boutique investment firm specialising in providing investment vehicles/strategies to clients in areas where they typically lack the resources or expertise to invest in themselves. NAOS manage two Listed Investment Companies being the Naos Emerging Opportunities Company Limited (ASX: NCC) and the Naos Absolute Opportunities Company Limited (ASX: NAC). NAOS employs a team of nine people and currently has ~\$130 million funds under management.