



**MFF**  
CAPITAL INVESTMENTS LIMITED

MLC Centre  
Level 36, 19 Martin Place  
Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888  
Facsimile: +61 2 9235 4800  
Website: [www.mffcapital.com.au](http://www.mffcapital.com.au)  
ABN: 32 121 977 884

20 September 2017

ASX Limited  
ASX Market Announcements Office  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

**NOTIFICATION OF EXPIRY OF LISTED OPTIONS (ASX:MFFO)**

MFF Capital Investments Limited (ASX:MFFO) advises that the attached letter together with a personalised 'Application for Shares on Exercise of Options' form has been sent to holders of MFF 2017 Options (ASX:MFFO) exercisable at \$0.9964 on or before 31 October 2017.

The last date of quotation of MFFO options on the ASX will be Wednesday 25 October 2017.

**Geoffrey Stirton**  
**Company Secretary**

20 September 2017

General: +61 2 9235 4888  
Facsimile: +61 2 9235 4800  
Website: [www.mffcapital.com.au](http://www.mffcapital.com.au)  
ABN: 32 121 977 884

Dear Investor,

**Important notice:**  
**Expiry of your MFF Capital Investments Limited options on 31 October 2017**

You are registered as the holder of MFF Capital Investments Limited (MFF) options which trade on the Australian Securities Exchange (ASX) under the code MFFO. Each option entitles you to subscribe for one MFF share at \$0.9964 (the exercise price).

In accordance with the terms and conditions of the option issue and the ASX Listing Rules, this letter gives you the required notice of at least 20 business days before the expiry date.

The last day of trading of MFF options on the ASX is Wednesday 25 October 2017. Your MFF options expire at 5.00pm Sydney time on 31 October 2017 if not exercised prior.

The MFF option exercise price was originally \$1.05 and was reduced after MFF's 2015 rights issue. MFF changed its name from Magellan Flagship Fund Limited in October 2016.

The following is information to assist you in making a decision that is appropriate for your circumstances.

**Optionholders have four choices:**

**1. Exercise your options**

If you wish to exercise your MFF options, please complete the enclosed 'Application for Shares on Exercise of Options' form, sign it and send it to Boardroom Pty Limited in the enclosed reply paid envelope. Exercise of options must be in accordance with the Terms of Options as set out on the reverse of the Application Form. Payment can be made by either cheque or BPAY.

**2. Sell your options on market**

If you choose not to exercise your options, you may wish to sell your options on the ASX. The last traded price for the MFF options on 15 September 2017 was \$0.895. You may sell your options on market between now and when the options cease trading on 25 October 2017 (last day of quotation).

### 3. Exercise and sell some options

You may exercise some of your options and/or sell some of your options.

### 4. Do nothing

If you do not exercise or sell your options by the relevant key date, they will expire and have no value.

Key dates in respect of your MFFO options are as follows:

Key Date	Event
Wednesday 25 October 2017 at close of trading	MFFO options cease trading on the ASX
Tuesday 31 October 2017 at 5.00pm Sydney time	MFFO options expire if not exercised

### MFF share price

The highest and lowest market prices of the underlying securities (MFF ordinary shares) during the three months prior to 20 September 2017 are set out below:

Highest: \$2.02 per share on 8 August 2017

Lowest: \$1.895 per share on 15 September 2017

The closing price for the MFF shares (ASX: MFF) on 15 September 2017 was \$1.905.

Should you have any further questions please call Boardroom on 1300 737 760 (in Australia) or +61 2 9290 9600 (outside Australia).

Yours sincerely,



Geoffrey Stirton  
**Company Secretary**