



GLOBAL MASTERS FUND LIMITED

25 October 2017

Company Announcements Office
ASX Ltd, Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Entitlement Offer - Notice to Shareholders re Shortfall

Dear Shareholders

In terms of Clause 3.11 of the Entitlement Offer Booklet, those Eligible Shareholders or new professional or sophisticated investors wishing to acquire shares in the shortfall, please be advised that Taylor Collison has been appointed as sole lead arranger of the shortfall placement for Global Masters Fund Limited.

Should you wish to purchase additional New Shares through the Shortfall Bookbuild, please contact Scott Dolling (+61 8 8217 3968) or Reece Boroughs (+61 8 8217 3935) at Taylor Collison **www.taylorcollison.com.au**.

Yours faithfully

Global Masters Fund Limited

Brian Jones
Company Secretary

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