

16 January 2018

New Energy Solar (ASX: NEW)
Distribution Reinvestment Price

Walsh & Company Investments Limited (**Walsh & Co**), as the Responsible Entity for the New Energy Solar Fund (**Fund**), and New Energy Solar Limited (**Company**), (together **NES**) are pleased to advise the reinvestment price for stapled securities to be issued under the Dividend Reinvestment Plan (**DRP**) in respect of the distribution announced on 21 December 2017 will be \$1.46 per stapled security.

The **DRP** reinvestment price is equal to the arithmetic average of the daily volume weighted average market price per **NES** stapled security during the ten trading days commencing on the trading day following the record date less a discount of 2.5%. The ten trading day period commenced on 2 January 2018 and concluded on 15 January 2018.

The last day for **NES** stapled securityholders to elect to participate in or withdraw from the **DRP** in respect of this distribution is 5pm, 22 January 2018.

NES stapled securityholders can contact the **NES** registry at Link Market Services on +61 1300 554 474, or email registrars@linkmarketservices.com.au to receive a **DRP** election notice.

The expected date of payment for the distribution will be on or around 15 February 2018. It is anticipated that holding statements for the stapled securities issued under the **DRP** will also be dispatched on this date.

For further information, please contact:

Hannah Chan

Company Secretary

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