



Notification of dividend / distribution

Announcement Summary

Entity name

NEW ENERGY SOLAR

Security on which the Distribution will be paid

NEW - FULLY PAID ORDINARY/UNITS STAPLED SECURITIES

Announcement Type

New announcement

Date of this announcement

Wednesday May 29, 2019

Distribution Amount

AUD 0.03900000

Ex Date

Thursday June 27, 2019

Record Date

Friday June 28, 2019

Payment Date

Thursday August 15, 2019

DRP election date

Monday July 22, 2019 17:00:00

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

NEW ENERGY SOLAR

1.2 Registered Number Type

other

1.3 ASX issuer code

NEW

1.4 The announcement is

New announcement

Registration Number

New Energy Solar Limited (ACN 609 396 983) and Walsh & Company Investments Limited (ACN 152 367 649) as responsible entity for New Energy Solar Fund (ARSN 609 154 298), together New Energy Solar



1.5 Date of this announcement

Wednesday May 29, 2019

1.6 ASX +Security Code

NEW

ASX +Security Description

FULLY PAID ORDINARY/UNITS STAPLED SECURITIES

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Sunday June 30, 2019

2A.4 +Record Date

Friday June 28, 2019

2A.5 Ex Date

Thursday June 27, 2019

2A.6 Payment Date

Thursday August 15, 2019

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount

per +security (in primary currency) for all **Estimated or Actual?**

dividends/distributions notified in this form **Actual**

AUD 0.03900000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

No

**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?**

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 0.03900000

3A.2 Is the ordinary dividend/distribution franked?

No

3A.3 Percentage of ordinary dividend/distribution that is franked

0.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.00000000

3A.5 Percentage amount of dividend which is unfranked

100.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.03900000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?

Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Monday July 22, 2019 17:00:00

4A.3 DRP discount rate

2.5000 %



4A.4 Period of calculation of reinvestment price

Start Date

Monday July 1, 2019

End Date

Friday July 12, 2019

4A.5 DRP price calculation methodology

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 the discount (if any) set by the NES Directors.

4A.6 DRP Price (including any discount):

AUD

4A.7 DRP +securities +issue date

Thursday August 15, 2019

4A.8 Will DRP +securities be a new issue?

Yes

4A.8a Do DRP +securities rank pari passu from +issue date?

Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

No

4A.12 Link to a copy of the DRP plan rules

<https://www.newenergysolar.com.au/investor-centre/key-documents>

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary