

# Mercantile Investment Company Limited

ABN 15 121 415 576  
Level 5, 139 Macquarie Street  
Sydney NSW 2000  
Tel 02 8014 1188  
Fax 02 8084 9918

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The Manager  
ASX Market Announcements

## **Chairman's intention to retire**

Today I am announcing my imminent retirement as Chairman of Mercantile Investment Co Ltd (MVT).

Due to age and health issues, I can no longer give the total commitment to the company which it requires and which shareholders deserve.

Consequently, a merger of MVT and Sandon Capital Investments (SNC) has been arranged.

This is subject to approval by SNC shareholders and acceptance by MVT shareholders.

I believe this is in the best interests of all.

If the merger is successful, I am confident that there are good prospects for the enlarged SNC.

SNC will continue to be an activist investor under the Chairmanship of Mr Gabriel Radzyninski.

**Ron Brierley**