

ASX Announcement

18 July 2019

Update on ATO class ruling application

Oceania Capital Partners Limited (ASX: OCP) (**the Company**) is pleased to provide the following update in relation to the Australian Taxation Office (**ATO**) class ruling application that is discussed in Appendix 2 of the Explanatory Statement forming part of the Notice of General Meeting dated 26 June 2019 (**Explanatory Statement**) in relation to the proposed off-market share buy back (**Buy Back**) and delisting.

Background

As noted in the Explanatory Statement, the Company has applied to the ATO for a class ruling to confirm the Australian taxation consequences of the Buy Back.

Appendix 2 of the Explanatory Statement provides a general summary of the Australian taxation consequences for the Company's shareholders in relation to their participation in the Buy Back.

Current status

The Company has received a draft class ruling from the ATO which is consistent with the general summary of the Australian taxation consequences of the Buy Back included in Appendix 2 of the Explanatory Statement.

Although the Company does not expect there to be significant differences between the draft and final class ruling, draft class rulings are not binding upon the ATO and only a final class ruling that has been published by the ATO can be relied upon by Shareholders.

The Company will update shareholders once the final class ruling is issued by the ATO. It is likely that the final class ruling will only be issued by the ATO after the Buy Back has been implemented and the Company has been delisted. Accordingly, any information about the final class ruling will be published by the Company on its website at www.oceaniacapital.com.au.

The Company reiterates its recommendation in the Explanatory Statement that shareholders should seek and rely on their own professional taxation advice, specific to their particular circumstances, in relation to the taxation consequences of the Buy Back.

For further information please contact:

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