

NEW ENERGY SOLAR (ASX: NEW)

New Energy Solar Fund (**Trust**), and New Energy Solar Limited (**Company**), together **New Energy Solar (Fund)**, the **Business** or **NEW**

Notice for the purposes of Subdivision 12-H of Schedule 1 of the *Taxation Administration Act 1953 (Cth)*

Managed Investment Trust non-resident withholding tax
Distribution for the six months period ended 30 June 2019

Walsh & Company Investments Limited (**Walsh & Company**), as the Responsible Entity for the New Energy Solar Fund (**Trust**), and New Energy Solar Limited (**Company**), together **New Energy Solar (Fund)**, the **Business** or **NEW** advise that the distribution and dividend (together **Payment**) for the six months ended 30 June 2019 was 3.90 cents per stapled security and was paid to stapled securityholders on 15 August 2019.

Following are the taxable components for the Trust distribution for the six months ended 30 June 2019. These components are provided solely for the purposes of managed investment trust non-resident withholding tax under sub-division 12-H of the *Taxation Administration Act 1953 (Cth)*, and should not be used for any other purpose.

Components	Cents per security	%
Australian sourced income		
Interest	-	-
Other	-	-
Capital gains		
Discount capital gain	-	-
Concession amount	-	-
Other	-	-
Foreign sourced income		
Interest	1.836244	47.08%
Other	-	-
Non-assessable income		
Interest	-	-
Other	-	-
Non-assessable amounts		
Tax deferred income	2.063756	52.92%
Total distribution	3.900000	100.00%

NEW considers that the Fund will be a managed investment trust for the purposes of sub-division 12-H of the *Taxation Administration Act 1953 (Cth)* in respect of the six months ended 30 June 2019. For the purposes of section 12-395 of Schedule 1 of the *Taxation Administration Act 1953 (Cth)*, this distribution includes a 'fund payment' amount of nil cents per Fund unit in respect of the six months ended 30 June 2019.

New Energy Solar

Australia

Level 15, 100 Pacific Highway North Sydney NSW 2060

T 1300 454 801 F 1300 883 159

E info@newenergysolar.com.au W nes.com.au

United States

140 Broadway, 28th Floor, New York NY 10005

T 646 860 9900

Important Note: Australian resident stapled securityholders should not rely on this notice for the purposes of completion of their income tax returns. Details of the full year components of distributions and dividends will be provided in the annual tax statement which is expected to be sent to stapled securityholders in August 2019.

For further information, contact:

Fleur Jouault

Investor Relations – New Energy Solar

+61 2 8662 9757

