

# Mercantile Investment Company Limited

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27 August 2019

The Manager

ASX Market Announcements

## **Sandon Takeover Bid now Unconditional**

We refer to the off-market takeover bid from Sandon Capital Investments Limited (ASX: SNC) (**Sandon**) to acquire all of the ordinary shares in Mercantile Investment Company Limited (ASX:MVT) (**Mercantile**) that it does not already own (**Offer**).

Today, Sandon announced that it has voting power of 84.27% in Mercantile and declared the Offer **unconditional**.

Please note that if Sandon acquires less than 90% of Mercantile's shares, shareholders who have not accepted the Offer will be exposed to the risks associated with being a minority shareholder of Mercantile. See section 9.3 of Mercantile's target statement dated 1 August 2019 for further details on the risks.

The Offer is due to close at **7:00pm (Sydney Time) on Monday, 9 September 2019**.

**The non-associated Directors of Mercantile recommend that you ACCEPT THE OFFER as soon as possible by completing and returning the Acceptance Form to the address given on the Acceptance Form.**

If you require a new Acceptance Form or have any queries, please contact Mercantile on (02) 8014 1188 between 9am and 5pm (Sydney time) Monday to Friday or submit your query in writing to Level 5, 139 Macquarie Street, Sydney NSW 2000, or consult your financial or other professional advisor.

**James Chirnside**

Chairman of Independent Board Committee