

ELLERSTON ASIAN INVESTMENTS LIMITED

ACN 606 683 729

9 September 2019

Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge St
SYDNEY NSW 2000

ELLERSTON ASIAN INVESTMENTS LIMITED ANNOUNCES RENEWAL OF ON-MARKET BUY-BACK

Ellerston Asian Investments Limited (**ASX: EAI**) has today announced a renewal of its on-market buy-back as part of its ongoing capital management program.

The buy-back period will now continue until 26 September 2020 unless the maximum number of shares are bought back prior to this date or EAI decides to cease the buy-back.

The current share buyback has been accretive to the NTA and the Board considers this continues to represent a prudent capital management strategy. Please refer to the enclosed Appendix 3C containing details of the buy-back.

For any further enquiries please contact Link Market Services on 1300 551 627 or Ellerston Capital Limited Investor Relations on 02 9021 7797.



Ian Kelly
Company Secretary

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Ellerston Asian Investments Limited	82 606 683 729

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-Market
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	109,500,830
6	Whether shareholder/unitholder approval is required for buy-back	Shareholder approval is not required (as the buy-back is intended to be conducted within the '10/12 limit').
7	Reason for buy-back	On-going capital management

Appendix 3C

Announcement of buy-back

- | | | |
|---|---|--|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | None, apart from any information publicly disclosed by Ellerston Asian Investments Limited (the Company) through ASX on or prior to the date of this notice. |
|---|---|--|

On-market buy-back

- | | | |
|----|---|---|
| 9 | Name of broker who will act on the company's behalf | Morgans Financial Limited |
| 10 | Deleted 30/9/2001. | |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number

<small>Note: This requires a figure to be included, not a percentage.</small> | 10,950,083 shares. |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | The Company intends to buy-back shares in the period 27 September 2019 to 26 September 2020 (inclusive) or earlier if the maximum number of shares in Item 11 is bought back prior to that date. The Company reserves the right to suspend or terminate the buy-back at any time. |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | N/A |

Employee share scheme buy-back

- | | | |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares | N/A |

⁺ See chapter 19 for defined terms.

Selective buy-back

- | | | |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | N/A |
| 17 | Number of shares proposed to be bought back | N/A |
| 18 | Price to be offered for shares | N/A |

Equal access scheme

- | | | |
|----|---|-----|
| 19 | Percentage of shares proposed to be bought back | N/A |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | N/A |
| 21 | Price to be offered for shares | N/A |
| 22 | +Record date for participation in offer

<small>Cross reference: Appendix 7A, clause 9.</small> | N/A |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:

(Company Secretary)

Date: 09/09/2019

Print name: Ian Kelly

⁺ See chapter 19 for defined terms.