

SANDON CAPITAL

Sandon Capital Investments Limited

ABN 31 107 772 467

Level 5, 139 Macquarie Street

Sydney NSW 2000

T: 02 8014 1188 F: 02 8084 9918

ASX Announcement

13 September 2019

Takeover Offer by Sandon Capital Investments Limited for Mercantile Investment Company Limited – Distribution Schedule and Top 20 Holders

As announced on 10 September 2019, the off-market takeover offer by Sandon Capital Investments Limited (**Sandon**) for all of the shares in Mercantile Investment Company Limited (**Mercantile**) closed at 7:00pm on 9 September 2019.

Attached is the notice required by ASX Listing Rule 3.4.1.

Further information:

Sandon Capital Investments Limited

Tel: 02 8014 1188

Fax: 02 8084 9918

Website: www.sandoncapital.com.au

Share registry:

Link Market Services

Tel: 1300 554 474 (toll free within Australia)

Email: registrars@linkmarketservices.com.au

Fax: +61 2 9287 0303

Postal Locked Bag A14, Sydney

Address: South NSW 1235

SANDON CAPITAL INVESTMENTS LIMITED

INVESTOR RANGES FRIDAY 13 SEPTEMBER 2019

| <u>Ranges</u> | <u>Investors</u> | <u>Securities</u> | <u>% Issued Capital</u> |
|---------------|------------------|-------------------|-------------------------|
|---------------|------------------|-------------------|-------------------------|

Security Code : SNC FULLY PAID ORDINARY

Totals for Security Code SNC

| | | | |
|-----------------|-------|-------------|--------|
| 1 to 1000 | 759 | 271,857 | .26 |
| 1001 to 5000 | 510 | 1,267,258 | 1.23 |
| 5001 to 10000 | 286 | 2,201,531 | 2.14 |
| 10001 to 100000 | 806 | 26,285,844 | 25.54 |
| 100001 and Over | 105 | 72,901,597 | 70.83 |
| Total | 2,466 | 102,928,087 | 100.00 |

The number of security investors holding less than a marketable parcel of 607 securities (\$.825 on 12/09/2019) is 538 and they hold 100495 securities.

end of report

SANDON CAPITAL INVESTMENTS LIMITED

TOP 20 INVESTORS REPORT FRIDAY 13 SEPTEMBER 2019

| Rank | Investor | Current Balance | % Issued Capital |
|--|--|--------------------|---------------------|
| Security: SNC - FULLY PAID ORDINARY | | | |
| 1 | SIBLOW PTY LIMITED | 10,823,974 | 10.52% |
| 2 | SIBLOW PTY LTD | 10,375,141 | 10.08% |
| 3 | G W HOLDINGS PTY LTD <EDWINA A/C> | 4,699,007 | 4.57% |
| 4 | MCNEIL NOMINEES PTY LIMITED | 3,809,477 | 3.70% |
| 5 | J P MORGAN NOMINEES AUSTRALIA PTY LIMITED | 3,625,265 | 3.52% |
| 6 | PORTFOLIO SERVICES PTY LTD | 3,047,135 | 2.96% |
| 7 | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 2,897,432 | 2.82% |
| 8 | MR VICTOR JOHN PLUMMER | 2,752,823 | 2.67% |
| 9 | GW HOLDINGS PTY LIMITED <EDWINA A/C> | 1,940,850 | 1.89% |
| 10 | DYNASTY PEAK PTY LTD <THE AVOCA SUPER FUND A/C> | 1,902,855 | 1.85% |
| 11 | TREASURE ISLAND HIRE BOAT COMPANY PTY LTD <STAFF SUPER FUND ACCOUNT> | 1,902,295 | 1.85% |
| 12 | NAVIGATOR AUSTRALIA LTD <MLC INVESTMENT SETT A/C> | 1,819,806 | 1.77% |
| 13 | HEATHERS SUPER PTY LTD <HEATHERS FAMILY S/F A/C> | 1,574,090 | 1.53% |
| 14 | LIC INVESTMENTS PTY LTD <LIC INVESTMENTS UNIT A/C> | 1,327,950 | 1.29% |
| 15 | DONWOOD PTY LTD <JOHN COX S/F NO 2 A/C> | 1,034,091 | 1.00% |

SANDON CAPITAL INVESTMENTS LIMITED
TOP 20 INVESTORS REPORT
FRIDAY 13 SEPTEMBER 2019

| <u>Rank</u> | <u>Investor</u> | <u>Current Balance</u> | <u>% Issued Capital</u> |
|-------------|--|----------------------------|-----------------------------|
| 16 | ABBAWOOD NOMINEES PTY LTD <ABBOTT FAMILY S/F NO 1 A/C> | 878,490 | .85% |
| 17 | NATIONAL NOMINEES LIMITED | 822,627 | .80% |
| 18 | ENGLISH FAMILY SUPER FUND PTY LTD <N ENGLISH NO1 SUPER BEN A/C> | 564,109 | .55% |
| 19 | GEFARE PTY LTD <CENTENNIAL A/C> | 528,836 | .51% |
| 20 | INVESTMENT CUSTODIAL SERVICES LIMITED <C A/C> | 504,698 | .49% |

TOTAL FOR TOP 20:
56,830,951
Investors
20
55.21%
TOTAL IN THIS REPORT:
56,830,951
Investors
20
55.21%
TOTAL OTHER INVESTORS:
46,097,136
2,446
44.79%
GRAND TOTAL:
102,928,087
2,466
100.00%
end of report