

Mercantile Investment Company Limited

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NZX Announcement

Mercantile Investment Company Limited applies for delisting from the New Zealand Exchange

As announced on 12 September 2019, Sandon Capital Investments Limited has commenced the compulsory acquisition of the remaining fully paid ordinary shares (**Shares**) it does not hold in Mercantile Investment Company Limited (**MVT**) in accordance with section 611A of the *Corporations Act 2001 (Aust)*. A copy of this announcement is available at <https://www.nzx.com/announcements/340838>.

Pursuant to Australian Securities Exchange (**ASX**) Listing Rule 17.4, MVT's securities will be suspended on ASX on 19 September 2019. MVT expects that a trading halt will also be in place with the New Zealand Exchange (**NZX**) from the same date.

MVT's unsecured notes are currently quoted on ASX (ASX: MVTHA) (**MVT Notes**). MVT will not redeem or re-purchase the MVT Notes and has requested that ASX change MVT's admission category from an ASX Listing to an ASX Debt Listing to allow the MVT Notes to remain quoted on ASX (**Re-Categorisation**).

It is currently expected that ASX will end the quotation of its Shares after the Re-Categorisation, at a date as agreed between ASX and MVT.

As the MVT Notes are not listed on NZX, MVT remaining listed on NZX can no longer be justified. Therefore, MVT advises that it has made an application to delist from NZX (**NZX Delisting**).

It is proposed that the NZX Delisting will occur after the Re-Categorisation and at the same time as quotation of the Shares on ASX ends.

MVT is unable to provide an indicative timetable for the NZX Delisting at this time. MVT will provide appropriate updates and an indicative timetable for the NZX Delisting as soon as it has the relevant information to do so.

For further information, please contact:

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