



Announcement Summary

Entity name

NAOS EX-50 OPPORTUNITIES COMPANY LIMITED

Announcement Type

New announcement

Date of this announcement

Friday March 13, 2020

The Proposed issue is:

A bonus issue

Total number of +securities proposed to be issued for a bonus issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Listed Options	23,803,454

Ex date

Wednesday March 18, 2020

+Record date

Thursday March 19, 2020

+Issue date

Wednesday March 25, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

NAOS EX-50 OPPORTUNITIES COMPANY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

49169448837

1.3 ASX issuer code

NAC

1.4 The announcement is

New announcement

1.5 Date of this announcement

Friday March 13, 2020

1.6 The Proposed issue is:

A +bonus issue



Part 2 - Details of proposed bonus issue

Part 2A - Conditions

2A.1 - Are any of the following approvals required for the +bonus issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 2B - Issue details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

NAC : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +Security Code

New class-code to be confirmed

+Security Description

Listed Options

+Security Type

Options

**Issue ratio (ratio to existing holdings at which the proposed +securities will be issued)**

The quantity of additional +securities to be issued	For a given quantity of +securities held
1	2

What will be done with fractional entitlements?	Maximum Number of +securities proposed to be issued
Fractions rounded down to the nearest whole number or fractions disregarded	23,803,454

Purpose of the issue

Pro-rata bonus issue of options to eligible shareholders to raise further funds to facilitate the Company's aim of growing the Investment Portfolio

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security Currency	Exercise Price	Expiry date
AUD - Australian Dollar	AUD 1.0300	Friday March 31, 2023

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

NAC : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Further details can be found in the prospectus issued to the market on 13 March 2020

Part 2C - Timetable

2C.1 +Record date

Thursday March 19, 2020

2C.3 Ex date

Wednesday March 18, 2020

2C.4 Record date

Thursday March 19, 2020



2C.5 +Issue date

Wednesday March 25, 2020

2C.6 Date trading starts on a normal T+2 basis

Thursday March 26, 2020

2C.7 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Monday March 30, 2020

Part 2D - Further Information

2D.1 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the +bonus issue?

2D.2 Countries in which the entity has security holders who will not be eligible to participate in the proposed +bonus issue

Eligible shareholders must have a registered address in Australia or New Zealand

2D.3 Will the entity be changing its dividend/distribution policy as a result of the proposed +bonus issue

No

2D.4 Details of any material fees or costs to be incurred by the entity in connection with the proposed +bonus issue

2D.5 Any other information the entity wishes to provide about the proposed +bonus issue