

Monash Absolute Investment Company Limited

ASX ANNOUNCEMENT

15 April 2020

Company Announcements Officer
Australian Securities Exchange

MONASH ABSOLUTE INVESTMENT COMPANY LIMITED (ASX: MA1) Expiry of Listed Options

Monash Absolute Investment Company Limited (the **Company**) advises that the attached letter has been sent to holders of the Company's listed options (ASX Code: MA1O).

The options will expire at 5.00pm (AEST) on Friday 15th May 2020.

Official quotation of options on the ASX will cease at the close of trading on Monday 11th May 2020.

This announcement has been authorised for release to the ASX by the Board of Directors of MA1.

For all business development enquiries, please contact Winston Capital Partners (Acting on behalf of Monash Investors)

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For shareholder enquiries, please contact

Boardroom Pty Limited
P: 1300 737 760 (in Australia)
+612 9290 9600 (international)
E: enquiries@boardroomlimited.com.au

For more information about the Company and the strategy, please refer to the Monash Investors website at www.monashinvestors.com. You can also [follow us on Livewire here](#) or [subscribe to our updates here](#)

Monash Absolute Investment Company Limited

15 April 2020

[Option Holder]
[Address Line 1]
[Address Line 2]
[Address Line 3]

Dear Option Holder,

EXPIRY OF LISTED OPTIONS

This letter is intended to provide you key details regarding your listed options in Monash Absolute Investment Company Limited (ASX:MA1) (**MA1** or the **Company**) before they are due to expire on 15 May 2020.

Your options enable you to acquire one (1) new share in the Company for each option you hold at \$1.05 per share. This is a premium to the 14 April 2020 Share Price of \$0.825.

There is no requirement for Option Holders to convert any or all their options. Your board advises that if you would like to acquire new shares in MA1, you can acquire them on market at \$0.825 as at 14 April 2020, which is a discount to the option exercise price.

With the ongoing current volatility in the equities market, the Board encourages you to visit the MA1 ASX announcements page for the most up to date MA1 share price and for updates on the company's investment performance. If at the expiry date of 15 May 2020, the MA1 share price is above the exercise price of \$1.05 per share, you may be able to acquire new shares in MA1 at a discount by exercising your options.

KEY INFORMATION

- a) You are the holder of options in MA1 (ASX:MA1O).
- b) You hold [#] options.
- c) The exercise price for your options is \$1.05 per option which is a premium to the 14 April 2020 Share Price of \$0.825.
- d) If you wish to exercise your options, the due date for payment is on or before 5.00pm (AEST) on Friday, 15 May 2020.
- e) If payment is not received then your Options will expire and no entitlement will exist.
- f) Your options will cease trading (last date of quotation) and you will no longer be able to trade your options as at the close of trading on Monday, 11 May 2020.
- g) The last traded price for MA1 shares was \$0.825 as at 14 April 2020.

Monash Absolute Investment Company Limited

- h) The highest market price for MA1 shares during the 3 months immediately before the notice is \$1.045 and the lowest market price is \$0.655 for the same period.
- i) No underwriting agreement applies to the options.

Professional Advice

The information contained in this letter is not financial product advice and does not take into account the investment objectives, financial situation or particular needs of an option holder. You should seek professional advice from your stock broker, solicitor, accountant or financial advisor before deciding whether to convert your options.

Exercising my options

If you have any enquiries regarding exercising your options or would like an option exercise form, please contact the Company's Share Registry 'Boardroom Pty Limited' on +61 2 9290 9600 or by email to corporateactions@boardroomlimited.com.au.

Further Information

If you have any further questions about your MA1 options, please call Sandra Donnarumma, Chief Operating Officer of Monash Investors Pty Ltd on Phone: 02 9237 8862.

Thank you for your continued support of Monash Absolute Investment Company Limited.

Yours faithfully,



Paul Clitheroe AM
Chairman