

NAOS Absolute Opportunities Company Limited (ASX: NAC) Successfully Completes Oversubscribed Placement and Announces Share Purchase Plan

Following the successful raising of \$6,991,710 through a placement of 6,242,598 new fully paid ordinary shares to professional and sophisticated investors, NAOS Absolute Opportunities Company Limited (ASX: NAC) today recommences trading and announces details of its Share Purchase Plan (SPP).

Placement

NAOS Absolute Opportunities Company Limited (ASX: NAC) is pleased to announce the completion of an oversubscribed placement of 6,242,598 shares to professional and sophisticated investors which raised \$6,991,710. Chief Investment Officer Sebastian Evans, commented "it was pleasing to see the level of demand for the placement offer, which is reflective of both the performance of the NAC investment strategy and the increased focus on marketing and brand awareness by the wider NAOS team. We are delighted to announce the SPP, which gives all shareholders the opportunity to increase their exposure to NAC at the same issue price as the placement". Taylor Collison Corporate acted as arranger to the placement.

Share Purchase Plan

Shareholders on the NAC register at 7.00pm (Sydney time) on 15th February 2017 (Record Date) with a registered address in Australia or New Zealand will be entitled to participate in the SPP.

The SPP provides shareholders with the opportunity to acquire up to \$15,000 worth of ordinary, fully paid NAC shares without paying any brokerage costs, commissions or other transaction costs. The SPP will be offered to existing shareholders at the fixed price of \$1.12, the same price at which the placement was completed, which represents a 1.75% discount to the 30-day volume weighted average price.

Shareholders will be entitled to the fully franked dividend of 2.5 cents per Share, which will be paid on 28 April 2017, on all Shares, including Shares issued under the SPP. This equates to an annualised historical yield of 4.46% fully franked or 5.88% gross.

Use of the Additional Capital

The Company intends to use the funds raised from the Placement and SPP to continue with its proven investment strategy of providing investors with positive absolute returns via exposure to generally mid-cap investments mainly listed in Australia, whilst focusing on the

Event	Dates
Record Date	7.00pm (AEDT) 15 Feb 2017
SPP Offer Document Despatched	20 February 2017
SPP Offer Opens	9.00am (AEDT) 20 Feb 2017
SPP Offer Closes	5.00pm (AEDT) 20 Mar 2017
Issue Date	27 March 2017
Dispatch of Holding Statements	27 March 2017
New Shares Commence Trading on ASX	29 March 2017

preservation of shareholders' capital. This strategy has returned +22.50% p.a. since inception to 31 January 2017. Evans added "we see a number of excellent mid-cap opportunities in the marketplace on both the long and short side, and the funds raised from the placement and SPP will leave us well-positioned to invest in these opportunities. The additional capital will also deliver benefits to all shareholders through improved liquidity and an increased market profile".

If you have any questions on the SPP or would like more information, please contact:

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About Naos Asset Management Limited: Naos Asset Management Limited (NAOS) is a boutique investment firm specialising in providing investment vehicles/strategies to clients in areas where they typically lack the resources or expertise to invest in themselves. NAOS manage two Listed Investment Companies being the Naos Emerging Opportunities Company Limited (ASX: NCC) and the Naos Absolute Opportunities Company Limited (ASX: NAC). NAOS employs a team of nine people and currently has ~\$130 million funds under management.