



28 August 2018

The Manager
ASX Market Announcements
Australian Securities Exchange
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Electronic Lodgement

AMCIL Limited (“Company”) Changes to Tax Legislation

As previously highlighted to shareholders the Federal Government had proposed retrospective legislation to prevent investment companies claiming the lower company tax rate of 27.5%. This legislation was passed by the Senate on the 23 August 2018 and is waiting Royal assent.

The last two final dividends, paid in August 2017 and August 2018, were franked using the corporate tax rate of 27.5% (being the legislated tax rate at that time). Following the passing of this legislation, the corporate tax rate used to determine the franking credit for these two dividends will now be 30%. It is the intention of the Company to re-issue the two dividend statements as soon as the legislation has received Royal assent.

Practical Impact on franking credits

Assuming a dividend of \$100, a previous dividend with franking credits at 27.5% of \$37.93 will be replaced and the new statement will show the same dividend amount (\$100) but with franking credits at 30% of \$42.86. This change does not impact the number of shares issued under the DRP or the cash payment.

2017/2018 Income Tax return

Shareholders should note that the revised franking amount may impact their 2017/2018 income tax return and are advised to speak to the Australian Tax Office or their tax advisor on the appropriate approach to take.

2018 Annual Results

There will be no impact on the Company's 2018 Annual Results as the accounts were prepared using the corporate tax rate of 30 per cent.

Please direct any enquiries to:
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