



Monday 1 June 2015

TEMPLETON GLOBAL GROWTH FUND LIMITED ANNOUNCES LAUNCH OF AN ENTITLEMENT OFFER

Entitlement Offer

Templeton Global Growth Fund Limited (ACN 006 558 149) (**TGG**) today announces a 1 for 4 pro-rata renounceable entitlement offer (with entitlements trading) of new TGG fully paid ordinary shares (**New Shares**) at an offer price of \$1.30 to raise up to approximately \$64.7 million (**Entitlement Offer**).

The Entitlement Offer will be open to existing TGG shareholders who meet the eligibility criteria set out in the Entitlement Offer Booklet (**Eligible Shareholders**). New Shares issued under the Entitlement Offer will rank equally with all other ordinary shares in TGG and will participate in any dividend/distribution determined to be paid by the directors for the period ending 30 June 2015. TGG expects that the level of franking for any dividend/distribution paid for the period ending 30 June 2015 will be lower, and potentially substantially lower, than the level of franking applied to dividends/distributions paid for recent financial periods.

The Entitlement Offer will be priced at \$1.30 per New Share. The offer price of \$1.30 represents a discount of approximately 12.75% to the closing market price of TGG shares on ASX on 29 May 2015 and 17.46% to the estimated, unaudited pre-tax NTA per TGG share as at 30 April 2015, being \$1.575. The maximum number of shares that may be issued under the Entitlement Offer is approximately 49.7 million. All TGG directors that hold shares intend to take up their full entitlement under the Entitlement Offer. The directors may also purchase additional entitlements through the entitlements trading process.

The primary purpose of the Entitlement Offer is to provide TGG with additional capital to be invested on the basis of TGG's investment objectives which are to achieve enhanced long term investment returns by investing in a globally diversified portfolio of listed securities.

Further details on the Entitlement Offer, including information on the key dates, are set out in the Entitlement Offer Booklet which has been lodged with ASX this morning. Entitlements trading will commence on a deferred settlement basis on Wednesday, 3 June 2015 and the Entitlement Offer will open on Thursday, 11 June 2015. The Entitlement Offer Booklet will be mailed to Eligible Shareholders on Thursday, 11 June 2015. Eligible Shareholders should carefully read the Entitlement Offer Booklet before deciding whether to take up, sell (on ASX or otherwise) or do nothing in relation to their Entitlement.

Evans and Partners Pty Ltd has been appointed Sponsoring Broker to the Entitlement Offer.

Further information

If you have any questions in relation to the Entitlement Offer, please contact the TGG Shareholder Information Line on 1300 850 505 (Domestic) or +61 3 9415 4000 (Overseas) at any time from 8:30am to 5:30pm (Melbourne Time) Monday to Friday during the Entitlement Offer period.

Templeton Global Growth Fund Limited

A handwritten signature in blue ink, appearing to read 'Rabie Abas', is positioned above the printed name and title.

Rabie Abas
Company Secretary

IMPORTANT INFORMATION

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to any US Person. Shares may not be offered or sold in the United States or to, or for the account or benefit of, any US Person absent registration or an exemption from registration. Shares to be offered and sold in the Entitlement Offer have not been and will not be registered under the US Securities Act of 1993, as amended (**Securities Act**), or under the securities laws of any state or other jurisdiction of the United States, and accordingly the shares may only be offered and sold in transactions that are not subject to the registration requirements of the Securities Act in reliance on Regulation S thereunder.