

TO: Company Announcements Office
Australian Securities Exchange Limited

DATE: 11 September 2014

ASIC relief to allow extension of period to hold annual general meeting

Watermark Market Neutral Fund Limited (the Company) is pleased to announce that the Australian Securities and Investments Commission (ASIC) has granted an extension of the period of time in which the Company must hold its annual general meeting (AGM) for its financial year ended 30 June 2014. Under the relief granted, the latest date on which the Company may hold its AGM has been extended from 27 November 2014 to allow the Company to hold its AGM on 28 November 2014.

An extension of time was sought so that the Company's AGM could coincide with the AGM of Australia Leaders Fund Limited (ACN 106 845 970), a company that has a similar shareholder base. The coincidence of dates will be time and cost effective for the Company, and in the interest of shareholders because a significant percentage of those shareholders will be able to attend both meetings on the same day at the same venue.

This will save on costs for both the company and shareholders, save travel time for shareholders and facilitate shareholder participation at the Company's AGM.

Yours sincerely

Peter Roberts

Company Secretary