



MARKET RELEASE

11 November 2014

NAOS Absolute Opportunities Company Limited

PRE-QUOTATION DISCLOSURE

NAOS Absolute Opportunities Company Limited (the "Company") was admitted to the Official List of ASX Limited today, Tuesday 11 November 2014.

The following information is released as pre-quotation disclosure.

1. Appendix 1A and Information Form and Checklist and Annexure IV (Externally Managed Entities).
2. Distribution schedule.
3. Top 20 holders list.
4. The Replacement Prospectus.
5. The Constitution.
6. An updated pro-forma statement of financial position based on the actual amount of funds raised under the Replacement Prospectus.
7. The full terms and conditions of the Dividend Reinvestment Plan.
8. A statement disclosing the extent to which the Company will follow, as at the date of its admission to the official list, the recommendations set by the ASX Corporate Governance Council. If the Company does not intend to follow all the recommendations on admission to the official list, the Company must identify the recommendations that will not be followed and give reasons for not following them.
9. The securities trading policy.
10. A statement setting out the number of securities subject to voluntary escrow and the escrow period applied to those securities.

11. The full terms and conditions of the options as referred to on page 49 of the Replacement Prospectus.
12. In relation to the management agreement dated 26 August 2014 entered into between the Company and NAOS Asset Management Limited, a statement setting out the following.
 - 12.1. Any provisions for variations to the fees to be agreed between the listed entity and the manager
 - 12.2. The fees or other sums payable to the manager upon termination, and the method of calculating those fees or sums.
 - 12.3. Whether the listed entity is precluded from appointing any other entity as a manager to provide services of the kind provided by the manager.

Security Code: NAC

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