

# CENTURY AUSTRALIA

INVESTMENTS LIMITED



TO: AUSTRALIAN STOCK EXCHANGE LIMITED  
FROM: CENTURY AUSTRALIA INVESTMENTS LIMITED  
DATE: May 18, 2015  
SUBJECT: Non Renounceable Entitlement Offer Clarification

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The letter to shareholders dated 13 May 2015 and the Chairman's letter contained in the market release dated 12 May 2015, both contained a paragraph which related the offer price of \$0.846 to the share price and NTA (after all tax balances) as at 8 May 2015. By way of clarification, the issue price represents a discount of over 15% to the net tangible asset backing per Share (after all tax balances) as at 8 May 2015.

- The issue price of each New Share is \$0.846, representing a discount of approximately 7% to the volume weighted average price of the shares on the ASX on 8 May 2015.
- The volume weighted average price of the shares on the ASX on 8 May 2015 represents a discount of over 8% to the estimated net tangible asset backing per Share (after all tax balances) as at that date.

**Peter Roberts**  
Company Secretary

