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13 July 2015

ASX Limited
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PM Capital Global Opportunities Fund Limited (ASX: PGF) (the “Company”)
Results of Option Exercise

As part of the initial public offering (“IPO”) in December 2013, the Company issued 173,672,200 options (being one option for every share issued in the IPO). Prior to their expiry, each option gave the holder the right to acquire a fully paid ordinary share in the Company at \$1.00. These options traded on the ASX under the ticker PGFO.

The Company’s Board is delighted with the support from investors as demonstrated by 92.3% of the PGFO options being exercised in the normal course. The underwriting of the remaining options, being only 7.7% (or 13,312,478) of the options issued, was also very well supported. In total, the Company achieved 100% of the proceeds expected by the exercise of all options issued as part of its IPO (being \$173,672,200).

The high option exercise rate can be attributable largely to our shareholders’ recognition of the strong Net Tangible Asset (“NTA”) growth since the IPO of the Company in December 2013.

The availability of new capital associated with option exercise has come at an opportune time, with the current global market volatility presenting a number of opportunities particularly in Europe. The Investment Manager, PM CAPITAL Limited, remains focused on allocating capital to investment anomalies where it believes transitory issues are incorrectly viewed as long-term issues by the broader market. This approach has formed the fabric of the Investment Manager’s investment approach over the last 17 years and remains its focus as they look to build on the strong performance of the PGF’s NTA growth.

The expansion in the Company’s capital and shareholder base as a result of the option exercise acts to: lower PGF’s fixed costs per share; assist in improving liquidity of the Company’s shares; provide the investment manager further capital for new long term investment opportunities; and increase the relevance of the Company in the market & raise its profile to assist in closing the share price discount to NTA.

The Directors wish to thank the security holders of PGF for their ongoing support.

Yours sincerely



Ursula Kay
Company Secretary
Signed for PM Capital Global Opportunities Fund Limited