

26 October 2015

Share Purchase Plan Results

Dear Shareholder,

Further to the announcement on 12 October 2015 regarding the Sandon Capital Investment Limited's (the "Company" or "SNC") Share Purchase Plan ("SPP") we advise that applications totalling \$3,203,899 were received from 317 eligible shareholders (being 28% of total eligible shareholders) and for which 3,629,251 new fully paid SNC shares were allotted on 26 October 2015. All shares issued under this offer were priced at \$0.88 per new share

Accepting eligible shareholders had the additional securities entered into their holding accounts on 26 October 2015 and SNC has applied to have the new shares listed.

Company Chairman Gabriel Radzynski said: "The Company intends to use the funds raised from the recent Share Placement and the SPP for general investment purposes taking advantage of the Investment Manager's disciplined and proven investment approach. An outcome of the increase in the Company's capital base provides the benefit of a reduction in the Company's expense ratio, as fixed administration costs as a percentage of the Company's total assets fall. We would like to thank shareholders for their continued support".

New shares issued under the SPP are entitled to the 3.0 cents per share fully franked dividends (ordinary and special) declared by SNC on 28 August 2015. These dividends will be paid on 30 October 2015.

Contact

If you have any questions regarding SNC or its investments, please call Sandon Capital on (02) 8014 1188. If you have any questions regarding your shareholding, please contact Link Market Services, whose details appear below.

Please contact us:

Sandon Capital

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Share registry:

Link Market Services

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