

## UNDERWRITING OF OPTIONS EXERCISE

Glennon Small Companies Limited (ASX: GC1) ('Glennon Small Companies' or 'the Company') today announces it intends to undertake an underwriting of options in respect of the Company's listed options due to expire on 18 August 2016 ('Options Underwriting'). The underwriting will be jointly managed by Taylor Collison Limited (AFSL: 247083) and Morgans Corporate Limited (AFSL: 235410).

The Underwriting will be conducted at the options exercise price of \$1.00.

Any questions relating to the Underwriting can be directed to Glennon Capital on (02) 8060 9519 or [info@glennon.com.au](mailto:info@glennon.com.au).

### PARTICIPATING IN THE PLACEMENT

Parties interested in participating in the Underwriting should contact:

Hamish Nairn at Taylor Collison Limited on (08) 8217 3908

Phillip Lee at Morgans Corporate Limited on (07) 3334 4864

Yours sincerely



Michael Glennon  
Chairman  
Glennon Small Companies Limited

## OVERVIEW

Glennon Small Companies Ltd (ASX:GC1) is an ASX listed investment company. The Company invests in a concentrated portfolio of high quality small cap and microcap companies outside the S&P/ASX 100.

The Company is managed by Glennon Capital, a specialist small and microcap investment manager.

## TRANSACTION SUMMARY

TRANSACTION	Sub-underwriting of Options Shortfall
ISSUER	Glennon Small Companies Ltd (GC1)
SYNDICATE STRUCTURE	Morgans Corporate & Taylor Collison, Lead Managers & Joint Underwriters

## PROPOSED OFFER TIMETABLE

TRADING HALT	Tuesday 16 August
SUB-UNDERWRITING BIDS CLOSE	11am AEST Wednesday 17 August
OFFERS OF SUB-UNDERWRITING NOTIFIED	1pm AEST Wednesday 17 August
LETTERS RETURNED	5pm AEST Wednesday 17 August
TRADING HALT LIFTED	9am AEST Thursday 18 August
OPTIONS EXPIRE	5pm AEST Thursday 18 August

## OFFER DETAILS

OFFER TYPE	Sub-underwriting of Options Shortfall
SECURITIES	Fully paid ordinary shares
AMOUNT	Up to approximately 16.1 million unexercised options (being the current number of unexercised options confirmed on Monday 15 August 2016)
OFFER PRICE	\$1.00 per share
NTA	\$1.1559 (Pre-Tax) \$1.1063 (Post-Tax) (as at 31 July 2016)
NTA ESTIMATE	\$1.148 (Pre-Tax) (as at 15 Aug 2016)
DIVIDEND	\$0.03 per share fully franked (record date 13 September)
BENEFITS	The Board considers that an increase in the Company's capital base will have multiple benefits for shareholders including: increasing liquidity; reducing fixed administration costs as a percentage of assets; increasing the relevance of the Company in the market; and increasing opportunities to be researched by brokers.