

NAOS ABSOLUTE OPPORTUNITIES
COMPANY LIMITED

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25th October 2016

Re: Amendment to Change of Directors Interest Notice

Dear Sir/Madam,

Please find attached an amended Change of Directors Interest Notice for Sebastian Evans which replaces the notice which was lodged on the 21st October 2016.

The correct number of shares held should be 1,768,224 and the correct number of listed options held should be 555,279.

This notice should be treated as the most current reference.

We apologise for any inconvenience caused.

Kind regards,

Sebastian Evans
Director

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: NAOS Absolute Opportunities Company Limited
ABN: 49 169 448 837

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Sebastian Evans
Date of last notice	21/10/2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Naos Asset Management Limited
Date of change	24/10/2016
No. of securities held prior to change	1,568,224 NAC Ordinary Shares 805,322 NACO Listed Options
Class	Listed Options
Number acquired	200,000 Ordinary Shares
Number disposed	250,043 Listed Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	1,768,224 Ordinary Shares 555,279 Listed Options

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Listed Options Exercised into Ordinary Shares
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

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Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.