

UNDERWRITING OF OPTIONS SHORTFALL SUB-UNDERWRITING OVERSUBSCRIBED

Glennon Small Companies Limited (ASX: GC1) ('Glennon Small Companies' or 'the Company') is pleased to announce that it has entered into an underwriting agreement with respect to the shortfall in the Company's options due to expire on 18 August 2016. The underwriting was jointly managed by Taylor Collison Limited and Morgans Corporate Limited. The underwriters will be paid an underwriting fee equal to 2.75% of the amount raised.

The underwriters received sub-underwriting commitments for substantially more than the shortfall of 13.36 million options (being the estimated shortfall as at 17 August 2016) and the Company was pleased with the strong levels of interest shown by both existing and key new shareholders.

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.

It is anticipated that the Company will announce the number of shares to be issued as a result of this underwriting on or about 29 August 2016.

Yours sincerely



Michael Glennon
Chairman
Glennon Small Companies Limited