



21 November 2016

Announcements Platform  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

**MILLINIUM'S ALTERNATIVES FUND**  
**ASX Code: MAX ("Fund")**

Millinium Capital Managers Limited (**Responsible Entity**) as responsible entity of Millinium's Alternatives Fund today announces a fully underwritten pro-rata rights issue seeking to raise up to \$3,000,000 (before fees and costs) (**Entitlement Offer**).

**KEY HIGHLIGHTS**

- 1:1 non-renounceable offer of 510,204 fully paid units (**New Unit**) to all eligible unitholders to raise up to \$3,000,000 (before fees and costs)
- The issue price per New Unit is \$5.88 which has been determined in accordance with the issue price formula contained in the Fund's Constitution
- The Entitlement Offer is fully underwritten by Logic Fund Management Limited
- The Entitlement Offer will close on Wednesday 14 December 2016 (unless extended in accordance with the terms of the Entitlement Offer)

**Restructure**

The purpose of the Entitlement Offer is to provide additional working capital for the Fund and to provide further funding in respect of costs that the Fund is currently incurring in pursuing new investment opportunities. Since late 2014, the Responsible Entity has sought to undertake a restructure of the Fund. The Responsible Entity is currently engaged in discussions with various third parties which, if implemented, will be an important part of the restructure of the Fund as the Responsible Entity looks to undertake new investment opportunities. The proceeds from the Entitlement Offer will be used to advance the preparation of these transactions, as well as for general working capital purposes (as well as fund any further required redemptions of Units). We will keep the market updated as to the progress of these potential transactions which are still incomplete and not binding (and, therefore, there is no assurance at this stage that these transactions will proceed).

**Next Steps**

Tomorrow a letter will be dispatched to all unitholders providing further details regarding the Entitlement Offer. Following this, on or before 29 November 2016, it is expected that the Entitlement Offer booklet and personalised application form will also be sent to all eligible unitholders. Eligible unitholders wishing to accept into the Entitlement Offer must ensure that their full application monies and completed

application form are received before the close of the Entitlement Offer on Wednesday 14 December 2016 (unless extended in accordance with the terms of the Entitlement Offer).

### Timetable

Event	Date
Announcement date	Monday 21 November 2016
Ex-date for Entitlement Offer	Wednesday 23 November 2016
Entitlement Offer Record Date	7pm (AEDT) on Thursday, 24 November 2016
Entitlement Offer Document and Entitlement and Acceptance Form despatched Announce to ASX that this has occurred	On or before Tuesday, 29 November 2016
Entitlement Offer closes	5pm (AEDT) on Wednesday 14 December 2016 (unless extended)
Notification to ASX of any shortfall under the Entitlement Offer	Monday 19 December 2016
Issue date	Wednesday 21 December 2016
ASX quotation of the New Units begins on a normal T+2 trading basis*	Thursday 22 December 2016

\* Cooling off rights apply to the issue of the New Units and, therefore, quotation of the New Units will only commence once the cooling off period concludes.

**Important Note:** All times and dates refer to Australian Eastern Daylight Savings Time. The timetable above is indicative only and may change without notice. The Responsible Entity reserves the right to amend any or all of these dates and times subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. In particular, Responsible Entity reserves the right to extend the closing date for the Entitlement Offer and any extension of the closing date will have a consequential effect on the allotment date of new units under the Entitlement Offer.



**Tom Wallace**  
**Managing Director**  
**Millinium Capital Managers Limited**