



16 October 2018

ASX ANNOUNCEMENT

Fat Prophets Global Contrarian Fund Limited Announces On-Market Share Buyback

Fat Prophets Global Contrarian Fund Limited today announced its intention to commence an on-market share buy-back for up to 10% of FPC's issued share capital or approximately 4.49 million ordinary shares over the next 12 months.

The objective of the share buyback is capital management and shares will only be bought back if the FPC share price trades at a significant discount to its underlying value. No target price has been set.

The Board of FPC considered that the share buyback program is in the interests of all existing shareholders.

FPC has appointed Bell Potter to act as its broker. The earliest date the buyback will commence is 2 November 2018.

The buyback will be funded from FPC's existing cash flows.

Angus Geddes
Chief Investment Officer
Fat Prophets Global Contrarian Fund Ltd.