

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

Monash Absolute Investment Company Limited

86 610 290 143

We (the entity) give ASX the following information.

Information about buy-back

1 Type of buy-back

On-Market

2 Date Appendix 3C was given to ASX

22 March 2017

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

| | Before previous day | Previous day |
|--|---------------------|--------------|
| 3 Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 344,920 | 757 |
| 4 Total consideration paid or payable for the shares/units | \$275,431.34 | \$584.00 |

+ See chapter 19 for defined terms.

Appendix 3E
Daily share buy-back notice

| | | Before previous day | Previous day |
|---|--------------------------------------|---|---|
| 5 | If buy-back is an on-market buy-back | <p>highest price paid: date:</p> <p>\$0.83 13 April 2017</p> <p>lowest price paid: date:</p> <p>\$0.755 19 May 2017</p> | <p>highest price paid:</p> <p>\$0.77</p> <p>lowest price paid:</p> <p>\$0.76</p> <p>highest price allowed under rule 7.33:</p> <p>\$0.82</p> |

Participation by directors

6 Deleted 30/9/2001.

| |
|--|
| |
|--|

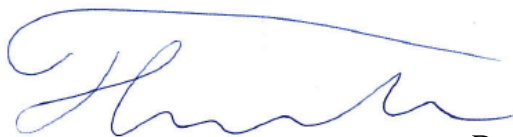
How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

4,900,823

Compliance statement

- The company is in compliance with all Corporations Act requirements relevant to this buy-back.



Sign here:

.....Date: 30 May 2017
 (Company Secretary)

Print name: Tharun Kuppanda

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+ See chapter 19 for defined terms.