

31 January 2019
ASX Announcement



DIVIDEND AND DIVIDEND REINVESTMENT PLAN (DRP)

Following on from guidance provided to the market on 14 December 2018, Duxton Water Limited (“Duxton Water” or “The Company”) is pleased to announce it will pay a final dividend to its shareholders of **2.6 cents per share** payable in Australian dollars. The dividend will be fully franked for Australian taxation purposes.

The payment of this dividend has been made possible following the successful completion of the 2018 financial year (ended 31 December 2018), which saw the Company deliver a weighted Earning Per Share (“EPS”) of 8.5 cents (up from the 3.2 cents EPS in 2017). The EPS is an unaudited figure; the audited financial statements are expected to be released at the end of February 2019.

The record date for receiving this dividend is 13 March 2019 and the payment date will be 27 March 2019.

The Board of Duxton Water Limited have decided to operate the Company’s Dividend Reinvestment Plan (“DRP”) for this dividend.

Participants in the DRP are entitled to a 3% discount to the share price (based on a 5-day VWAP prior to the record date, as determined in accordance with the DRP Rules). The last day for elections under the DRP is Thursday 14 March 2019.

Please ensure your details are updated by 13 March 2019, the record date for the dividend, otherwise they will not take effect for the dividend payment.

Shareholders who wish to participate in the DRP for the dividend, view the full terms and conditions of the DRP Rules, update your banking details or record your Tax File Number details are advised to visit the Company’s registry website: www.computershare.com.au/easyupdate/d2o. To access the secure Easy Update website: www.computershare.com.au/easyupdate/d2o and enter your SRN/HIN. For security reasons please keep this information confidential. If you do not have internet access, please call Computershare on 1300 556 161 (inside Australia) or +61 3 9415 4000 (outside Australia) and follow the voice instructions to provide your security holder information over the phone or receive any necessary forms to your registered address.

If you have previously elected to take up the DRP and wish to continue to receive the DRP no further action is required.

The DRP is available to all Duxton shareholders with a registered address in Australia and New Zealand, but not to shareholders with a registered address in any other country. The DRP application price will be announced to the ASX at the end of the pricing period. The Company intends to satisfy DRP requirements for this dividend by issuing new ordinary shares.

Duxton Water is committed to providing our shareholders with a bi-annual dividend that reflects the Company’s growth, while maximising the level of franking for Australian taxation purposes. To that end the Board will be expecting to pay another fully franked dividend in September 2019 of approximately 2.7 cents per share.

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