



## Notification of dividend / distribution

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### Update Summary

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**Entity name**

GLOBAL VALUE FUND LIMITED

**Security on which the Distribution will be paid**

GVF - ORDINARY FULLY PAID

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Friday September 7, 2018

**Reason for the Update**

The Company is aligning the Dividend Payment date and the DRP Securities Issue date to 9 November 2018.

**Refer to below for full details of the announcement**

### Announcement Details

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#### Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

GLOBAL VALUE FUND LIMITED

**1.2 Registered Number Type**

ACN

**Registration Number**

168653521

**1.3 ASX issuer code**

GVF

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

The Company is aligning the Dividend Payment date and the DRP Securities Issue date to 9 November 2018.

**1.4b Date of previous announcement(s) to this update**

Thursday August 30, 2018

**1.5 Date of this announcement**

Friday September 7, 2018

**1.6 ASX +Security Code**

GVF



**ASX +Security Description**

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

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**2A.1 Type of dividend/distribution**

Ordinary

**2A.2 The Dividend/distribution:**

relates to a period of six months

**2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)**

Saturday June 30, 2018

**2A.4 +Record Date**

Monday October 1, 2018

**2A.5 Ex Date**

Friday September 28, 2018

**2A.6 Payment Date**

Friday November 9, 2018

**2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

**2A.8 Currency in which the dividend/distribution is made ("primary currency")**

AUD - Australian Dollar

**2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form**

AUD 0.03150000

**2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?**

No

**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?**

We have a Dividend/Distribution Reinvestment Plan (DRP)



**2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?**

Yes

**2A.11a(i) DRP Status in respect of this dividend/distribution**

Full DRP

**2A.12 Does the +entity have tax component information apart from franking?**

No

## Part 3A - Ordinary dividend/distribution

**3A.1 Is the ordinary dividend/distribution estimated at this time?**

No

**3A.1a Ordinary dividend/distribution estimated amount per +security**

AUD

**3A.1b Ordinary Dividend/distribution amount per security**

AUD 0.03150000

**3A.2 Is the ordinary dividend/distribution franked?**

Yes

**3A.2a Is the ordinary dividend/distribution fully franked?**

No

**3A.3 Percentage of ordinary dividend/distribution that is franked**

70.0000 %

**3A.3a Applicable corporate tax rate for franking credit (%)**

30.0000 %

**3A.4 Ordinary dividend/distribution franked amount per +security**

AUD 0.02205000

**3A.5 Percentage amount of dividend which is unfranked**

30.0000 %

**3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount**

AUD 0.00945000

**3A.7 Ordinary dividend/distribution conduit foreign income amount per security**

AUD 0.00000000

## Part 4A - +Dividend reinvestment plan (DRP)

**4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?**

Do not participate in DRP (i.e. cash payment)

**4A.2 Last date and time for lodgement of election notices to share registry under DRP**

Tuesday October 2, 2018 17:00:00

**4A.3 DRP discount rate**

2.5000 %

**4A.4 Period of calculation of reinvestment price**

**Start Date**

Friday September 28, 2018

**End Date**

Tuesday October 2, 2018

**4A.5 DRP price calculation methodology**

The Plan takes account of the relationship between GVF's share price and its NTA when dividends are being reinvested. To do this the Company will re-invest dividends for DRP participants in one of two ways. See section 4A.13 below for further details

**4A.6 DRP Price (including any discount):**

AUD

**4A.7 DRP +securities +issue date**

Friday November 9, 2018

**4A.8 Will DRP +securities be a new issue?**

Yes

**4A.8a Do DRP +securities rank pari passu from +issue date?**

Yes

**4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?**

No

**4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?**

No

**4A.11 Are there any other conditions applying to DRP participation?**

No

**4A.12 Link to a copy of the DRP plan rules**<http://www.globalvaluefund.com.au>**4A.13 Further information about the DRP**

DRP methodology is as follows:

(a) When the Company's share price is greater than or equal to its NTA, dividends are paid as newly issued shares in the Company. Participating shareholders will be issued new shares at the greater of, (i) a 2.5% discount to the volume weighted average share price over the three trading days from the ex-date, or (ii) the NTA value of the Company as at 28 September.

(b) If the share price for GVF is less than the Company's NTA at this time, cash available for distribution as dividends on shares subject to the DRP will be used to acquire the Company's shares on-market in accordance with the terms set out in the Plan.

**Part 5 - Further information****5.1 Please provide any further information applicable to this dividend/distribution**

A further update will be provided in relation to the DRP.

**5.2 Additional information for inclusion in the Announcement Summary**