

EILDON CAPITAL LIMITED

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ACN 059 092 198

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17 November 2017

Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements Office

Completion of institutional equity placement tranche 1, and further details of share purchase plan

Eildon Capital Limited (ACN 059 092 198) (ASX:EDC) (**Company**) is pleased to announce that it has completed a placement of approximately 4.5 million new shares at A\$1.05 per share to institutional and sophisticated investors to raise approximately A\$4.7 million of additional capital (**Placement Tranche 1**).

Placement Tranche 1 is part of the Company's capital raising program announced on 15 November 2017 (**Capital Raising Program**).

By way of update to that announcement:

- The Company is pleased to confirm that it has already received commitments from institutional and sophisticated investors, excluding EDC's major shareholder CVC Limited (ASX:CVC), for a further approximately 4.8 million new shares in respect of the second tranche of the placement which forms part of the Capital Raising Program (**Placement Tranche 2**).
- Given the encouraging response to the Capital Raising Program from investors to date, CVC has indicated, on a non-binding basis, that instead of participating in Placement Tranche 1 and EDC's share purchase plan (**SPP**; further details of which are outlined below), it would be minded to purchase up to approximately 5.2 million new EDC shares under Placement Tranche 2.
- Placement Tranche 2 remains subject to EDC shareholder approval at an extraordinary general meeting of the Company which is now expected to be held on or about 11 January 2018. Settlement of Placement Tranche 2 is anticipated to occur on or about 16 January 2018.
- The Company's Investor Presentation for the Capital Raising Program has been updated to reflect the above (the updated pages are attached).

The 2-tranche Placement is jointly managed by Bell Potter Securities Limited and Morgans Corporate Limited. The Placement is not underwritten.

Settlement of Placement Tranche 1 is scheduled to occur on 23 November 2017 and the new shares are expected to be allotted on 24 November 2017.

In order to give existing shareholders an opportunity to participate in the equity raising at the same price as participants in the Placement, the Company also announced an SPP to raise up to A\$5.6175 million of additional capital (before expenses). The SPP will not be underwritten.

The funds raised from the SPP and the 2-tranche Placement will be used for investment activities providing further portfolio diversification and/or to fund general working capital.

Eligible shareholders who were registered holders of shares issued by the Company with registered addresses in Australia or New Zealand as at 7.00pm (Sydney time) on 14 November 2017 (**Record Date**) will be entitled to subscribe for up to A\$15,000 of new fully paid ordinary shares in the Company.

The issue price per share under the SPP will be A\$1.05, being the issue price under the Placement. The Company reserves the right to scale back applications under the SPP if total demand exceeds A\$5.6175 million.

The Company will make the offer under the SPP without disclosure to investors under Part 6D.2 of the *Corporations Act 2001* (Cth).

The terms and conditions of the SPP will be set out in the offer documentation which will be dispatched to eligible shareholders of the Company on 17 November 2017.

The key dates of the SPP are as follows:

Record Date	7:00pm (Sydney time), 14 November 2017
SPP opens	20 November 2017
SPP closes	5:00pm (Sydney time), 11 December 2017
Allotment date	18 December 2017
Despatch of holding statements	20 December 2017

All dates specified in this announcement are indicative and may be subject to change.

About the Company

Eildon Capital Limited is an active property investment company, participating across the residential, commercial, retail and industrial sectors.

A flexible approach to investing results in tailored capital solutions for our property partners. The structuring of each transaction aims to deliver strong asset protection and enhanced returns for Eildon Capital Limited shareholders.

For further information, please contact:

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EILDON CAPITAL (ASX: EDC) CAPITAL RAISING PRESENTATION

INTELLIGENT PROPERTY INVESTMENT

(This document contains only the updated pages 2, 7 and 9 of the Investor Presentation which was released to the ASX on 15 November 2017 and should be read in conjunction with the other pages of that Investor Presentation)

DISCLAIMER

Important Notice

This Presentation (as amended) (Presentation) has been prepared and issued by Eildon Capital Limited ACN 059 092 198 (EDC). The opportunity to participate in the placement (Placement) of ordinary shares in EDC (Shares) referred to in this Presentation are only being offered to "wholesale clients" (within the meaning of section 461G of the Corporations Act 2001 (Cth) (Corporations Act) who are also sophisticated investors and persons to whom an offer of securities could be made in Australia without a disclosure document being lodged with ASIC).

This Presentation must not be copied or distributed to other persons without the prior written consent of EDC, which may be given or withheld in its absolute discretion.

This document is not a prospectus and does not contain all of the information which would be required to be disclosed in a prospectus.

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The information contained in this Presentation is of a general nature and in summary form. Neither EDC (nor any of its respective officers, employees, related bodies corporate, affiliates, agents or advisers) guarantees or makes any representation or warranty, express or implied, as to, or takes responsibility for, the accuracy, or reliability of the information contained in this document. EDC does not represent or warrant that this document is complete or that it contains all material information about EDC or which a prospective investor or purchaser may require in evaluating a possible investment in EDC or acquisition of EDC Shares.

It is not intended to be relied upon as advice to investors or potential investors, and does not contain all information relevant or necessary for an investment decision or that would be required in a prospectus prepared in accordance with the Corporations Act.

Statements in this Presentation are made only as of the date of this Presentation unless otherwise stated and information in this Presentation remains subject to change without notice.

Not an Offer

This Presentation is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law and does not constitute an invitation to subscribe for or buy any Shares in EDC, including in any jurisdiction in which it would be unlawful, or a solicitation to engage in or refrain from engaging in any transaction.

Not investment advice or a recommendation

This Presentation does not constitute investment or financial product advice, nor is it a recommendation to acquire Shares in EDC. It is not intended to be used as the basis for making a financial decision, nor is it intended to constitute legal, tax, accounting or other advice. In particular, this Presentation is not intended to be relied upon as advice to any person and does not take into account the financial situation, objectives or needs of any person. This Presentation may not be relied on to make an investment or other financial decision, and you should make your own assessment and take independent professional advice in relation to the information, before making any investment decision in relation to EDC.

Financial amounts

All dollar values are in Australian Dollars (A\$) and financial data is presented as at or for the year ended 30 June 2017 unless stated otherwise. EDC's results are reported under Australian International Financial Reporting Standards, or AIFRS.

Future performance

This Presentation contains certain 'forward looking statements' including statements regarding or based on EDC's current belief, intent, assumptions or expectations with respect to the financial condition and performance, results and operations, business plans and objectives or management, capital adequacy, risk management practices and specific or general provisions.

Forward looking statements can generally be identified by the use of forward looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward looking statements. The forward looking statements contained in this Presentation involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of EDC, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

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The information in this Presentation remains subject to change without notice.

Acceptance

By attending an investor presentation or briefing, or accepting, assessing or reviewing this document you acknowledge and agree to the above.

CAPITAL RAISING OVERVIEW

The capital raising ("Offer") comprises:

- A placement to institutional investors of up to \$20m ("Institutional Placement"), with the ability to accept a further \$10m;
- Share Purchase Plan of up to \$5.6m ("Share Purchase Plan")
- The Offer price will be \$1.05 per Share
- Bell Potter Securities Limited ("Bell Potter") and Morgans Corporate Limited ("Morgans") have been appointed as Joint Lead Managers
- CVC Limited ("CVC") to participate in the Offer up to \$10m (based on a total placement of \$30 million)

SOURCES (\$m)	MIN	MAX
Institutional Placement	4.7	30.0
Share purchase plan	Nil	5.6
Total	4.7	35.6

APPLICATIONS (\$m)	MIN	MAX
Working capital	4.7	34.6
Expenses of the offer	0.0	1.0
Total	4.7	35.6

INDICATIVE CAPITAL RAISING TIMETABLE

Capital Raising: Key Dates

Submit ASX trading halt request	15 November 2017
Announcement of Capital Raising and Share Purchase Plan	15 November 2017
Announcement of Tranche 1 placement completion and recommence trading	17 November 2017
Share Purchase Plan offer documents mailed to eligible shareholders	17 November 2017
Share Purchase Plan Offer opens	20 November 2017
Tranche 1 Placement settlement	23 November 2017
Allotment of Tranche 1 shares and commencement of trading	24 November 2017
Share Purchase Plan Offer closes	11 December 2017
Lodge notice of Extraordinary Meeting of Shareholders	12 December 2017
Share Purchase Plan Allotment	18 December 2017
Share Purchase Plan shares commence trading	19 December 2017
Extraordinary General Meeting of shareholders	11 January 2018
Tranche 2 Placement settlement (subject to shareholder approval)	16 January 2018
Allotment of Tranche 2 shares and commencement of trading (subject to shareholder approval)	17 January 2018

All dates specified in the presentation (including the above table) are indicative and may be subject to change



EILDON CAPITAL (ASX: EDC)

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