

EILDON CAPITAL LIMITED

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20 April 2020

ASX Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements Office

Results of Extraordinary General Meeting and Restructure Update

Be advised in accordance with s251AA(1)(a) of the Corporations Act (Cth) and Listing Rule 3.13.2, the following information is provided in relation to the resolutions passed by members of Eildon Capital Limited (**Company**) at the Extraordinary General Meeting today.

The outcome of the resolutions put to the meeting were as follows:

Resolution 1 – Proposed Amendments to the Constitution

For	Against	Abstain	Discretion	Excluded	Total
28,963,928	33,390	203,610	146,671	-	29,347,599

The motion was carried as a special resolution on a poll.

Resolution 2 – Stapling Proposal

For	Against	Abstain	Discretion	Excluded	Total
29,054,403	86,525	140,000	66,671	-	29,347,599

The motion was carried as an ordinary resolution on a poll.

Resolution 3 – Capital Reduction

For	Against	Abstain	Discretion	Excluded	Total
28,919,678	33,390	247,860	146,671	-	29,347,599

The motion was carried as an ordinary resolution on a poll.

Resolution 4 – Off Market Selective Buyback

For	Against	Abstain	Discretion	Excluded	Total
23,317,316	105,668	4,737,573	1,187,042	-	29,347,599

The motion was carried as a special resolution on a poll.

Update of Restructure

The Board of Directors of the Company confirm that all conditions to the restructure (apart from those conditions that cannot be satisfied until implementation of the restructure), and including the 'ATO Ruling Condition', have been satisfied.

On 24 April 2020, the ordinary units in Eildon Capital Trust (**Trust**) will be stapled to the ordinary shares in the Company.

ASX has informed the Company that it will admit the Trust to the official list after implementation of the stapling on 24 April 2020, and securities in the stapled group will commence trading on 27 April 2020.

Distribution Components

The restructure and stapling includes a distribution to shareholders of Eildon Capital Limited that will be compulsorily applied to subscribe for units in Eildon Capital Trust. The details of the distribution per share are as follows:

Details	Cents per security
Capital Return	77.72
Special Dividend ¹	13.59
Net Assets of Eildon Capital Trust	91.31

1. The special dividend is 100% fully franked at 30%

The notice of meeting and explanatory memorandum had disclosed that the forecast distribution was originally expected to be up to 98 cents. The actual distribution will be 91.31 cents as the directors have determined that Eildon Capital Limited will need to retain an investment that was previously planned to be transferred to Eildon Capital Trust.

ATO Ruling

The ATO have confirmed that following the completion of the restructure and buy back they will publish the final tax rulings in respect of the restructure and buyback.

Buy Back

Following the completion of the restructure and stapling, the tender period for the buyback will commence on 1 May 2020. The details of the buyback are as follows:

Maximum number of securities to be bought back	4,548,339
Buy back price	\$1.09
Tender period close date	22 May 2020
Payment date	2 June 2020

Authorised by:

John Hunter

Company Secretary