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ASX Announcement

17 December 2018

VOLUNTARY DELISTING FROM ASX

Further to its announcement on 14 December 2018, Litigation Capital Management Limited (**LCM** or the **Company**) has today submitted a formal application for the removal of LCM from the official list of the Australian Securities Exchange (**ASX**) pursuant to ASX Listing Rule 17.11.

Subject to formal approval by ASX, LCM expects it will be removed from the official list of ASX with effect from market close on 21 December 2018.

LCM has obtained in-principle advice from ASX in relation to the removal of LCM from the official list of ASX. ASX has confirmed that, based solely on the information provided, on receipt of an application from LCM for its removal from the official list of ASX under Listing Rule 17.11, it would be likely to remove LCM from the official list, on a date to be decided by ASX, subject to compliance with the following conditions:

1. LCM sends written or electronic communication to all security holders whose securities are held on LCM's Australian register, in form and substance satisfactory to ASX, setting out:
 - (a) the nominated time and date at which it will be removed from the ASX official list and that:
 - (i) if they wish to sell their securities on ASX, they will need to do so before then; and
 - (ii) if they don't, thereafter they will only be able to sell the underlying securities on-market on the Alternative Investment Market of the London Stock Exchange (**AIM**),
 - (b) generally what they will need to do if they wish to sell their securities on AIM;
2. the removal shall not take place any earlier than (i) one month after the date the information in condition 1 has been sent to security holders and (ii) until LCM is admitted to, and its securities quoted on, AIM; and
3. LCM releases the full terms of ASX's in-principle decision to the market upon making a formal application to ASX to remove LCM from the official list of ASX.

Litigation Capital Management Limited ABN 13 608 667 509

Registered Office: Level 12, The Chifley Tower, 2 Chifley Square Sydney NSW 2000 Australia

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The communication referred to in condition 1 above was sent to shareholders on 13 November 2018. LCM expects to be admitted to, and its securities quoted on, AIM with effect from 8:00 am (London time) / 7:00 pm (AEDT) on 19 December 2018.

ASX's in principle decision applies only until 30 January 2019 and is subject to any amendments to the ASX Listing Rules or changes in the interpretation or administration of the ASX Listing Rules and policies of ASX. ASX considered ASX Listing Rule 17.11 only and made no statement as to LCM's compliance with other ASX Listing Rules.

CONTACT

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ABOUT LCM:

Founded in 1998, Litigation Capital Management (LCM) is one of Australia's most experienced and successful litigation finance companies. LCM is a specialist in providing litigation finance to enable the pursuit and successful recovery of funds in a range of litigation projects, both single-case and portfolio, including class actions, commercial claims, claims arising out of insolvency and international arbitration. LCM provides strategic input and assists with the management of litigation projects to support these projects reaching a successful conclusion.

LCM is headquartered in Sydney and has offices in Melbourne, Brisbane, Singapore and London. The Company listed on the Australian Stock Exchange (ASX: LCA) in December 2016. <https://www.lcmfinance.com/>