

22 March 2017

NAOS Absolute Opportunities Company – Share Purchase Plan Results

The NAOS Absolute Opportunities Company Limited (ASX:NAC) Share Purchase Plan ('SPP') closed on Monday, with over 23% of shareholders taking part in the SPP.

A total of \$1,976,500 was raised through the SPP, which will be used to continue with NAC's proven investment strategy of providing investors with positive absolute returns via exposure to generally mid-cap investments mainly listed in Australia, whilst focusing on the preservation of shareholders' capital.

The SPP offered existing shareholders on the register at 15 February 2017 the opportunity to acquire up to \$15,000 of ordinary shares at the fixed price of \$1.12 per share without incurring any brokerage, commissions or other transaction costs. Applications were not scaled back.

SPP shares will be issued to participating NAC shareholders on Monday 27 March 2017, and will commence trading on the ASX on Wednesday 29 March 2017 with holding statements to be posted on Monday 27 March 2017.

Chief Investment Officer Sebastian Evans said "We are pleased with the level of take-up from the SPP, we believe there are a number of excellent long-term mid-cap opportunities which exist in the marketplace, and the funds raised will allow us to take advantage of these. On behalf of the Board and Management I would like to thank NAC shareholders for their ongoing support"

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About NAOS Asset Management Limited: NAOS Asset Management Limited (NAOS) is a boutique investment firm specialising in providing investment vehicles/strategies to clients in areas where they typically lack the resources or expertise to invest in themselves. NAOS manage two Listed Investment Companies being the NAOS Emerging Opportunities Company Limited (ASX:NCC) and the NAOS Absolute Opportunities Company Limited (ASX:NAC). NAOS employs a team of nine people and currently has ~130million funds under management.