



21 September 2018

Amcil Limited  
ABN 57 073 990 735  
Level 21, 101 Collins St  
Melbourne VIC 3000  
T 03 9650 9911  
F 03 9650 9100  
[invest@amcil.com.au](mailto:invest@amcil.com.au)  
[amcil.com.au](http://amcil.com.au)

The Manager  
ASX Market Announcements  
Australian Securities Exchange  
Exchange Centre  
Level 4  
20 Bridge Street  
Sydney NSW 2000

**Electronic Lodgement**

**AMCIL Limited  
Letter to Shareholders – Replacement Dividend Information**

Dear Sir / Madam

Please find attached a letter concerning the replacement dividend information being mailed to applicable shareholders today.

Yours faithfully

A handwritten signature in grey ink, appearing to read 'M Rowe', with a stylized, cursive script.

Matthew Rowe  
Company Secretary

21 September 2018

AMCIL

000001  
000  
SAM  
MR JOHN SAMPLE  
FLAT 123  
SAMPLE STREET  
SAMPLE STREET  
SAMPLE STREET  
SAMPLETOWN VIC 3030



Amcil Limited  
ABN 57 073 990 735  
Level 21, 101 Collins St  
Melbourne VIC 3000  
T 03 9650 9911  
F 03 9650 9100  
invest@amcil.com.au  
amcil.com.au

### AMCIL Limited ("AMCIL") Replacement Dividend Information

Dear Shareholder,

As you may be aware, some time ago the Federal Government lowered the tax rate to 27.5% for smaller companies. At the time AMCIL qualified for that lower tax rate. As a result, AMCIL franked its dividends paid in August 2017 and August 2018 at 27.5% as required by law.

However, in October 2017 the Federal Government then proposed retrospective legislation to deny investment companies from claiming the lower tax rate. Nevertheless, AMCIL was obliged to frank its dividends at the 27.5% rate until the legislation was actually passed by parliament.

After nearly a year in Parliament, the legislation has now become law and applies right back to the financial year starting 1 July 2017. As a result we have had to reissue replacement dividend information for the last two dividends with a revised franking rate of 30% which is enclosed.

We are very sorry that, after such a long time, shareholders now have to deal with the consequences of the Government's retrospective legislation.

Outlined below are the implications of this change:

#### **Practical Impact on franking credits**

The change does not affect the amount of dividend paid. However it does increase the attached franking credits which shareholders receive. For example, assuming a dividend of \$100, a previous dividend with franking credits at 27.5% of \$37.93 will be replaced and the new statement will show the same dividend amount (\$100) but with franking credits at 30% of \$42.86.

This change does not impact the number of shares issued under the DRP, nor the LIC Capital Gain Amount previously advised.

#### **2017/2018 Income Tax return**

Shareholders should note that the revised franking amount may impact their 2017/2018 income tax return. You may be able to amend your return which could result in a refund (or reduction in tax payable). However, we are unfortunately not able to give personal tax advice to shareholders on this matter. We acknowledge for many shareholders the impact of this change is likely to be minor. If you are uncertain about the appropriate approach to take, you may need to get your own tax advice.

Shareholders should note no specific guidance has been released by the ATO regarding this change.

Yours faithfully

Matthew Rowe  
Company Secretary