



Ophir Asset Management
Level 26, Governor Phillip Tower
One Farrer Place
SYDNEY NSW 2000

OPHIR HIGH CONVICTION FUND(ARSN 620 920 201)

RESULT OF MEETING OF MEMBERS HELD ON 13 NOVEMBER 2018

At 10am today, a meeting of members of the Ophir High Conviction Fund (ARSN 620 920 201) (**Fund**) was held at the offices of The Trust Company (RE) Services Limited (ABN 45 003 278 831, AFSL 235150), the responsible entity of the Fund, to consider the following special resolution which was proposed in the notice of meeting dated 18 October 2018 (**Notice of Meeting**):

“That the constitution of the Ophir High Conviction Fund (ARSN 620 920 201) be modified in accordance with the provisions of the “Supplemental Deed” tabled at the meeting and signed by the Chairperson for the purposes of identification and that The Trust Company (RE Services) Limited be authorised to:

(a) execute the Supplemental Deed and lodge it with the Australian Securities and Investments Commission; and

(b) implement and give effect to the transactions and other matters contemplated in the Supplemental Deed and the Explanatory Memorandum accompanying the notice of meeting dated 18 October 2018.”

(Resolution)

Resolution Passed

We wish to inform members that **the Resolution has been passed** by the required majority (at least 75% of votes cast by members entitled to vote on the resolution).

Constitution amended

Following the passing of the Resolution, The Trust Company (RE) Services Limited have executed the Supplemental Deed Poll (a copy of which was included with the Notice of Meeting) to amend the Fund’s constitution and lodged a copy of the amendment to the constitution with the Australian Securities and Investments Commission (**ASIC**). In accordance with section 601GC of the *Corporations Act 2001* (Cth), the amendment is effective from the time of ASIC lodgement.

Next steps

As the Resolution has passed:

- (a) The Trust Company (RE) Services Limited will declare a special distribution to be paid to Unitholders on the register as at 13 November 2018 and payment of any accrued performance fees to the investment manager, Ophir Asset Management Pty Ltd;
- (b) The Trust Company (RE) Services Limited will cease accepting redemption requests from Unitholders after the Redemption Cut-Off Date (being 23 November 2018) to undertake the process for listing the Fund on the ASX, with final redemptions processed on the Final Redemption Date (being 26 November 2018);
- (c) on 29 November 2018 The Trust Company (RE) Services Limited will lodge the PDS with ASIC and apply to the ASX for the listing of the Fund;
- (d) the PDS will be finalised and made available to Unitholders on or about 13 December 2018;
- (e) the ATO is expected to issue its draft ruling;
- (f) provided that the draft ATO ruling confirms the availability of CGT rollover relief for eligible unitholders, on 14 December 2018 The Trust Company (RE) Services Limited will redeem and cancel the Existing Units remaining on issue and issue Replacement Units to Unitholders; and
- (g) subject to ASX approval of the listing application, the Fund will be listed, and the Replacement Units will be quoted, on the ASX on 19 December 2018.

All dates following the date of the Meeting are indicative only and may be subject to change. Any change to this timetable will be notified to Unitholders by way of notice available at <http://www.ophiram.com.au/ophir-high-conviction-fund-asxlisting>.

This notice is issued on behalf of **THE TRUST COMPANY (RE SERVICES) LIMITED** on 13 November 2018