

6 August 2020

Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

COURT APPROVES SCHEME OF ARRANGEMENT

Ellerston Global Investments Limited (**ASX:EGI**) is pleased to confirm that the Supreme Court of New South Wales has today made orders approving the restructure of EGI shareholders' investment by way of a scheme of arrangement between EGI and its shareholders (**Scheme**), as referred to in the Explanatory Booklet dated 11 June 2020.

It is expected that a copy of the Court's orders will be lodged with the Australian Securities and Investments Commission on Friday, 7 August 2020, at which time the Scheme will become legally effective. If this occurs, EGI shares will be suspended effective from close of trading on ASX on Friday, 7 August 2020.

Indicative timetable¹

| Time (Syd) and date | Event |
|---|--|
| Friday, 7 August 2020 | Effective Date: lodgement by EGI with ASIC of the Court orders approving the Scheme |
| Close of trade on Friday, 7 August 2020 | Suspension of trading in EGI Shares on ASX |
| 7.00pm on Tuesday, 11 August 2020 | Scheme Record Date: time and date for determining entitlements to Scheme Consideration |
| Tuesday, 18 August 2020 | Implementation Date |

As described in the Explanatory Booklet, if the Scheme becomes Effective, on the Implementation Date the following events will occur:

- issue of Ellerston Units to Scheme Shareholders (other than Non-Identified Scheme Shareholders and Foreign Scheme Shareholders);
- issue to Independent Custodian of Custody Units attributable to Non-Identified Scheme Shareholders;
- issue to Independent Custodian of Ineligible Units attributable to Foreign Scheme Shareholders (if any);
- issue of additional Ellerston Units to Scheme Shareholders who have made a valid Election to participate in the Ellerston Unit Offer;
- transfer of all EGI Shares to Responsible Entity; and
- payment of Early Termination Fee by EGI to the Manager.

EGI's Independent Board Committee and the Ellerston Board have respectively authorised this announcement to be released to ASX.

¹ All dates and times are indicative only. Any changes to the timetable will be announced through ASX and published on EGI's website

If investors have any queries regarding this announcement, please contact our Investor Relations team on 02 9021 7701 or info@ellerstoncapital.com.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'M. Kelly'.

Company Secretary