

NAOS Emerging Opportunities Company Limited Announces Record Full Year Dividend for the Financial Year Ending 30 June 2017

Highlights:

- After Tax Profit for the financial year of **\$4,586,174**
- Investment portfolio performance of **+107.06%** since inception
- Total Shareholder Return (TSR) of **+34.37%** in FY17
- **3.5 cents** fully franked dividend declared, bringing full-year dividend to a record **7 cents per share**

Thursday, 24 August 2017: NAOS Emerging Opportunities Company (ASX: NCC) today announced its full-year result for the financial year to 30 June 2017, reporting an after-tax profit of \$4,586,174. NCC also declared a fully franked dividend of 3.5 cents per share, bringing the full-year dividend to a record 7 cents per share, an increase of 3.7% year on year.

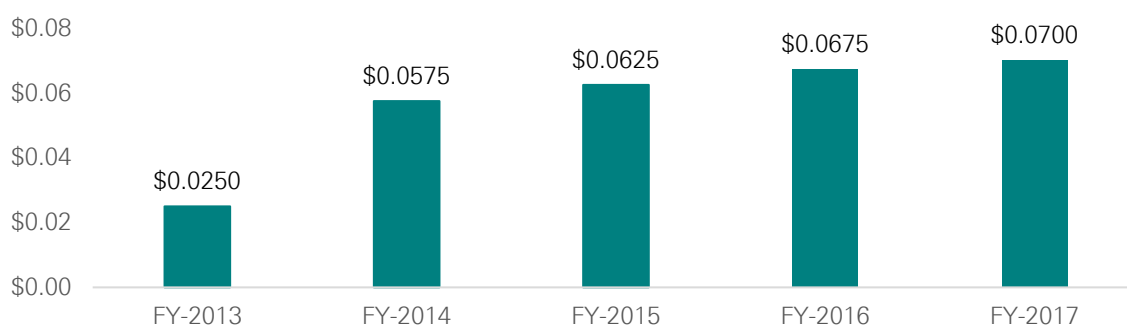
Investment Portfolio Performance at 30 June 2017	1 Month (%)	1 year (%)	2 year (p.a. %)	3 Years (p.a. %)	4 Years (p.a. %)	Since Inception (p.a. %)	Since Inception (Nom. %)
NCC Portfolio Performance*	+0.44%	+12.39%	+18.41%	+12.46%	+16.96%	+18.26%	+107.06%
S&P/ASX Small Ordinaries Accumulation Index (XSOAI)	+1.99%	+7.01%	+10.64%	+7.13%	+8.60%	+3.39%	+15.57%
Relative Outperformance	-1.55%	+5.38%	+7.77%	+5.33%	+8.36%	+14.87%	+91.49%

* Performance shown is post all operating expenses but before fees and taxes. Inception date 26 February 2013.

The NCC investment portfolio produced a positive return of +12.39% for the year-ended 30 June 2017, outperforming the benchmark, the Small Ordinaries Accumulation Index ('XSOAI') by 5.38%. NAOS Chief Investment Officer and Managing Director Sebastian Evans stated 'for the fifth financial year in a row NCC produced a positive year, highlighting our focus on generating strong, sustainable returns for our shareholders whilst protecting our shareholders' capital. At the end of the financial year the investment portfolio held 12 positions, reflecting our concentrated approach and our belief in conviction investing'. Evans added 'NCC continues to offer pure exposure to undervalued emerging companies with an industrial focus, with a long-term value-focus'.

The successful capital management initiatives undertaken in 2017 have helped to improve the scale and liquidity of the Company, this is evident in the total number of shareholders on the register at the end of FY17 which was 1,679, a 76% increase in shareholders compared with FY16. NCC Chairman David Rickards added 'Total Shareholder Return (TSR) over the year was a pleasing +34.37%, and we welcome all new shareholders who have joined NCC this year'.

Fully Franked Dividends



The Board aims to provide investors with a sustainable and growing stream of fully franked dividends, and are pleased to announce a record full-year dividend for FY17 of 7 cents per share, bringing the total dividends since inception to 28.25 cents per share. NCC Chairman David Rickards commented 'all NCC directors demonstrated their confidence in the strategy by increasing their personal shareholdings and further aligning our interests with our shareholders, bringing the total number of shares held across the three directors to over 3.8 million'.

Dividend Dates & Dividend Reinvestment Plan (DRP)

Ex Dividend Date	16 October 2017
Record Date	17 October 2017
Last Date for DRP	18 October 2017
Payment Date	1 November 2017

Investors can elect to participate in the Company's Dividend Reinvestment Plan (DRP). Details of the DRP can be found at www.naos.com.au. To participate in the DRP investors will need to submit their DRP election by **5pm, Wednesday, 18 October 2017** to BoardRoom Pty Limited, the share registry for NCC, either online through InvestorServe, by email enquiries@boardroomlimited.com.au or fax +61 2 9279 0664.

NAOS National Investor Presentations

The NAOS Investment Team encourage existing and prospective shareholders to join NAOS for our biannual Listed Investment Company Investor Presentations. For further information on the Investor Presentations and to register please visit www.naos.com.au/naos-roadshow or contact the NAOS team on (02) 9002 1577 or at enquiries@naos.com.au.

- Perth - 11:00am, Monday 16 October 2017
- Adelaide - 11:00am, Wednesday 18 October 2017
- Brisbane - 11:00am, Friday 20 October 2017
- Melbourne - 11:00am, Tuesday 24 October 2017
- Sydney - 11:00am, Wednesday 25 October 2017
- Canberra - 11:00am, Thursday 26 October 2017

For more information, please contact:

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Communications & Marketing Manager

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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 ten people and currently has ~\$145 million funds under management.