

GRAZIERS' INVESTMENT COMPANY LIMITED

A.B.N. 29 095 401 200

Registered Office: 369 Royal Parade, Parkville, 3052, Australia

Chairman's Announcement

7 July 2017

Graziers' Investment Company Limited (GIC) General Meeting Announcement

The final key legacy has now been completed with the receipt of funds from India being received yesterday. This now concludes all financial inherited legacies and clears the way for the closure of the International Wool Secretariat and ultimately GIC.

The Board has considered all options for the future of GIC and, in the absence of finding a compelling and commercially sustainable opportunity to continue, will be recommending to shareholders to close GIC.

We invite shareholders to attend GIC's General Meeting on 11 October 2017 and support the Board's recommendation to close GIC. The location and time of the forthcoming meeting will be announced in due course and the Notice of Meeting, Explanatory Memorandum and Proxy Form will be distributed to shareholders in September 2017.

There are a number of legal processes required to implement the wind up of GIC, including statutory notice periods. All such steps will be expedited, where possible, prior to the General Meeting to ensure a timely conclusion once Shareholders' have voted.

Shareholders are encouraged to update their payment and contact details if they have changed their postal addresses. Shareholders can check their details with the company's share registrar, Link Market Services, either online at www.linkmarketservices.com.au; or by email to registrars@linkmarketservices.com.au; or calling them on 1300 55 44 74 (Toll free within Australia).

Ends

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