

21 May 2019

Dear Option holder,

**THIS IS AN IMPORTANT DOCUMENT & SHOULD BE CONSIDERED CAREFULLY**

**Notification of Expiry of Options**

At the date of this notice you are a registered holder of options issued by WCM Global Growth Limited (the **Company** or **WCM**) (ASX code: WQG) expiring 24 June 2019 (the **Options**) (ASX Code: **WQGO**).

This letter notifies you of the impending expiry of the Options at **5:00pm AEST on Monday, 24 June 2019**. It also sets out your alternative courses of action prior to expiry and provides information about recent market prices of WCM shares and Options.

Each Option is exercisable into one fully paid ordinary share in the Company upon payment of the exercise price of \$1.10 per Option prior to expiry. For your convenience, a personalised Notice of Exercise of Option form is attached.

Your choices as an Option holder are:

**1. Exercise all or some of your Options**

To exercise your Options, your cleared funds of \$1.10 per Option must be received by the Company's share registry as per the instructions on the enclosed personalised Notice of Exercise of Option form no later than 5:00pm AEST on Monday, 24 June 2019. Payment can be made by BPay. Further instructions are on the enclosed Notice of Exercise of Option.

**2. Sell all or some of your Options on market**

If you elect not to exercise your Options, you may wish to consider selling your Options on the ASX. Your Options are currently trading on the ASX under the ASX code: WQGO. The closing price for WQGO on 20 May 2019 was \$0.016. When considering whether to sell your Options on market, you should bear in mind any brokerage charges that you may incur. The Options will cease trading on the ASX on Tuesday, 18 June 2019.

**3. Do nothing and allow your Options to lapse**

If you do not take any action to exercise your Options prior to 5:00pm AEST on Monday, 24 June 2019, the Options will expire and your right to purchase shares at \$1.10 per Option will lapse.

At the time of writing, the last traded price of WCM shares and Options on the ASX was \$1.12 and \$0.016 respectively, indicating that investors should seek to either exercise or sell their options, rather than allow them to lapse. However, the market price should be monitored for any significant changes.

**WCM Global Growth Limited**

ACN: 617 281 268  
Phone: 02 9048 7888 | Level 6, 10 Spring Street, Sydney NSW 2000  
[invest@contango.com.au](mailto:invest@contango.com.au) | [www.contango.com.au](http://www.contango.com.au)

**All of the Directors who own Options intend to exercise their options for the following reasons:**

- **Outstanding portfolio performance:** Since inception in June 2017, WCM’s investment portfolio has achieved an annualised return of 18.61%<sup>1</sup>, outperforming its benchmark, the MSCI All Country World Index ex-Australia USD Gross Total Return Index reported in AUD, by 6.69%. The portfolio has also outperformed its benchmark over the last 1, 3, 6, and 12-month periods.
- **Discount to NTA:** WCM’s estimated unaudited net tangible asset backing (NTA) per share as at 17 May 2019 was \$1.417 before tax and \$1.310 after tax respectively. If all of the Options on issue are exercised, the adjusted before and after tax NTA per share is estimated to be \$1.261 and \$1.207 respectively. This is well above the Option exercise price of \$1.10.
- **Commencement of dividends:** The Board of WCM recently resolved to declare a final unfranked dividend of 2 cents per share for the financial year ending 30 June 2019. The Board also recently announced its intention to make ongoing interim and final dividend payments to shareholders, subject to the Company having sufficient profit reserves and corporate, legal and regulatory considerations. For the 2020 financial year, it is the Board’s present intention to pay an interim dividend of 2 cents per share and a final dividend of 2 cents per share. **Shares issued pursuant to the exercise of Options will be entitled to future dividend payments, including the final dividend of 2 cents per share payable on 16 August 2019.**
- **Last sale price:** The last sale price of WCM’s shares on ASX of \$1.12 as at 20 May 2019 (the day prior to the date of this notice<sup>2</sup>) is above the Option exercise price of \$1.10.
- **Increased scale:** The Board believes that the increase in issued capital due to the exercise of Options is in the best interests of shareholders as the increased scale of the Company should improve share trading liquidity, reduce the share price discount to NTA and lower the operating expense ratio of the Company.

**Key Dates**

Last day of trading/quotation of Options	Tuesday, 18 June 2019
Final date for exercise of Options	Monday, 24 June 2019
Final date for allotment of new WCM shares	Wednesday, 3 July 2019
Final date for issue of holding statements for new shares	Wednesday, 3 July 2019
Record Date for FY2019 final dividend	Tuesday, 6 August 2019
Payment Date for FY2019 final dividend	Friday, 16 August 2019

**In accordance with ASX Listing Rules the Company advises the following:**

1. The number of Options you hold at the date of this letter is set out in the enclosed personalised Notice of Exercise of Option form.
2. Each Option entitles the holder to receive, on exercise, one fully paid ordinary share in the Company. If all outstanding Options are exercised, the Company will have 180,265,165 fully paid ordinary shares on issue.
3. The exercise price of the Options is \$1.10 per Option.

<sup>1</sup> Portfolio performance as at 20 May 2019. Returns are calculated before expenses and after investment management and performance fees are paid.  
<sup>2</sup> The market price should be monitored for any significant changes.

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4. The due date for payment of the exercise price is on or before 5:00pm AEST on Monday, 24 June 2019.
5. If cleared funds are not received by 5:00pm AEST on 24 June 2019, then your Options will expire with no value and no further entitlement will exist.
6. Official quotation of Options on the ASX will cease at the close of trading on Tuesday, 18 June 2019.
7. The latest available market price of WCM shares prior to the date of this notice was \$1.12 at the close of trading on Monday, 20 May 2019.
8. The highest and lowest market prices of WCM shares traded in the three months immediately before the date of this notice (21 February 2019 to 21 May 2019) were:  
Highest: \$1.150 on 8, 9, 10, 11 and 16 April 2019  
Lowest: \$1.045 on 21, 26 and 27 February 2019

### **About the Company**

WCM Global Growth Limited is a listed investment company investing in global equities. The Company provides investors with access to an actively managed portfolio of quality global companies found primarily in the high growth consumer, technology and healthcare sectors.

The portfolio is managed by WCM Investment Management (**WCMIM**), a California-based specialist global equity firm with an outstanding long-term investment track record.

WCMIM's investment process is based on the belief that corporate culture is the biggest influence on a company's ability to grow its competitive advantage or 'moat'. This process has resulted in WCMIM's Quality Global Growth strategy outperforming the MSCI World Index by an annualised 5.6% per annum over more than a decade, with total firm assets under management growing to over A\$49 billion.

### **Further information**

If you require help or more information on how to exercise your Options, please contact our investor relations team on 02 9048 7888 between 8:30am and 5:00pm (AEST) Monday to Friday. The Board recommends that you seek independent financial advice if you are unsure whether to exercise your Options.

Yours sincerely,



Valentina Stojanovska  
**Chairman**

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**For all enquiries:**

**Phone:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 5000

**Web:**  
 [www.investorcentre.com](http://www.investorcentre.com)

## Notice of Exercise of Option

### Options exercisable at \$1.10 each expiring on 24 June 2019

This document can only be used in relation to the Optionholding represented by the details entered overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

You are reminded that the Options to subscribe for Fully Paid Ordinary Shares in the capital of WCM Global Growth Limited (the Company) expire on 24 June 2019. These Options are exercisable wholly or in part by the payment of \$1.10 for each Option exercised. Payment must be received via BPAY or at the address overleaf by 5:00pm (AEST) on 24 June 2019. For every Option exercised, the Optionholder will be issued one Fully Paid Ordinary Share in the capital of the Company. Options not exercised by 24 June 2019 will lapse. If payment is made by BPAY you will be deemed to have submitted this Notice of Exercise of Option.

### Step 1: Registration Name & Offer Details

Please enter the current registered name and address of your holding.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

### Step 2: Make Your Payment

You can exercise either all or some of your Options. Enter the number of Options you wish to exercise and the amount of payment for those exercised Options.

**Turn over for further details** →

Choose one of the payment methods shown below.

**BPAY®:** Login to [www.investorcentre.com](http://www.investorcentre.com) or call 1300 850 505 to access your personalised BPAY payment details. If making payment via BPAY, you are not required to complete or return this form.

**By Mail:** Complete the reverse side of this form and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to **"WCM Global Growth Limited"** and cross **"Not Negotiable"**. The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques cannot be re-presented and may result in your Form being rejected. Paperclip (do not staple) your cheque(s) to this form. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

### By submitting this Notice of Exercise of Option or by making payment by BPAY:

- I/We request that you allot me/us the number of Fully Paid Ordinary Shares applied for and I/we agree to accept such shares subject to the Constitution of the Company; and
- I/We authorise you to register me/us as the holder(s) of the Fully Paid Ordinary Shares to be allotted and place my/our name on the register.

**WCM Global Growth Limited Notice of Exercise of Option**  
**Payment must be received by 5:00pm (AEST) on 24 June 2019**

# Notice of Exercise of Option

STEP 1

## Registration & Optionholding Details

Registration Details: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Optionholding Details: Number of Options registered in your name:   
Amount payable on full exercise of Options at \$1.10 per Option:   
Number of Fully Paid Ordinary Shares to be issued on full exercise:

STEP 2

## Make Your Payment



Login to [www.investorcentre.com](http://www.investorcentre.com) to access your personalised BPAY payment details.

If making payment via BPAY you are not required to return this form.

Contact your financial institution to make your payment from your cheque or savings account.

### Lodgement of Exercise Notice

If you are exercising your Options and your payment is being made by BPAY, you do not need to return the payment slip. Your payment must be received by no later than 5:00pm (AEST) on 24 June 2019. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited ("CIS") nor the Company accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. If you are paying by cheque, bank draft or money order the payment slip must be received by CIS by no later than 5:00pm (AEST) on 24 June 2019. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for optionholders in Australia. Optionholders outside Australia will need to affix the appropriate postage. Neither CIS nor the Company accepts any responsibility if you lodge the payment slip at any other address or by any other means.

### Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided overleaf or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

## Exercise Payment Details

Number of Options exercised:

Amount enclosed at \$1.10 per Option exercised: A\$

SRN / HIN: \_\_\_\_\_

For your security keep your SRN/HIN confidential.

Payment must be received by 5:00pm (AEST) on 24 June 2019

## Contact Details

Contact Name \_\_\_\_\_ Daytime Telephone \_\_\_\_\_ Email Address \_\_\_\_\_

## Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>