



Announcement

24 October 2017

New Energy Solar - Update

Potential Capital Raising

Walsh & Company Investments Limited as responsible entity for New Energy Solar Fund (**Trust**) and New Energy Solar Limited (**Company**) (together, **New Energy Solar**) are considering a capital raising for the Trust and the Company.

Stapled securities (**Securities**) in New Energy Solar are proposed to be offered by New Energy Solar Limited (ACN 609 396 983) and Walsh & Company Investments Limited (ACN 152 367 649, AFSL 410 433) as responsible entity for New Energy Solar Fund (ARSN 609 154 298) under a disclosure document to be lodged with the Australian Securities and Investments Commission on or around 1 November 2017 (**Disclosure Document**). A copy of the Disclosure Document can be obtained at www.nes.com.au/offer or by contacting Walsh & Company on or after 1 November 2017. Prior to acquiring any Securities, you must consider the Disclosure Document in full and complete the application form that will accompany the Disclosure Document. Not for distribution or release in the United States.

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