

Excelsior Capital Limited ABN 98 050 542 553
Level 29, Chifley Tower
2 Chifley Square, Sydney, NSW, 2000, Australia
Telephone: (02) 9216 9009
Email: corporate@cmilimited.com.au
www.cmilimited.com.au

19 August 2020

Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

ASX ANNOUNCEMENT

Excelsior Capital Limited (ASX: ECL)

Excelsior Capital Limited (ASX: ECL) response to the notice received under sections 249D and 249N of the Corporations Act 2001 (Cth) (the Act)

The Company refers to the requests on 13 August 2020 purportedly under sections 249D and 249N respectively of the Act to call and arrange to hold a meeting of members of the Company to consider a resolution relating to the sale of the 'CMI Operations' business and to distribute a member's statement.

After taking legal advice, the Directors consider the requests to be invalid because under the Company's Constitution any decision to sell CMI Operations is a matter for the Board and, accordingly, a general meeting has been requisitioned for an improper purpose. As a result, the Directors have determined not to convene a general meeting of the Company based on the invalid request.

The Directors note that the requests were made by a minority of shareholders representing only 5.53% of the Company and the requisitioning shareholders did not seek any engagement with the Board prior to making its purported requests.

This announcement has been authorised for release to ASX by the Board.

-ENDS-

For further information, please contact:

Danny Herceg
Non-Executive Chairman
+61 (02) 9216 9009

About Excelsior (ASX: ECL): Excelsior is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior Capital Limited's operations comprise the design and distribution of electrical components and cables for resource and infrastructure applications through its Electrical Division and a substantial investment portfolio.