VGI Partners Limited
39 Phillip Street
Sydney NSW 2000 Australia
T. +61 2 9237 8900
www.vgipartners.com

ABN 33 129 188 450
AFSL No. 321789 | SEC Registered

VGI PARTNERS

21 June 2019

VGI PARTNERS LIMITED – PRE-QUOTATION DISCLOSURE NOTICE

The following information is required to be given to ASX Limited (**ASX**) for release to the market in connection with the commencement of official quotation and deferred settlement trading in the fully paid ordinary shares (**Shares**) in VGI Partners Limited ACN 129 188 450 (**VGI Partners**).

Unless otherwise defined, capitalised terms used in this document have the meanings given to them in the prospectus (**Prospectus**) dated 20 May 2019 and prepared by VGI Partners in connection with the initial public offering of Shares (**Offer**)[1].

Close of Offer

The Priority Offer was closed for applications on Thursday, 6 June 2019 and the Chairman's List Offer was closed for applications on Monday, 17 June 2019 with a total of 13,636,364 Shares being issued to applicants under the Offer at an offer price of $5.50 per Share.

Basis of allocation and procedures for determining allocation

The basis of allocation and the procedure by which successful applicants may determine their precise allocation of Shares under the Offer is detailed in Sections 7.1.2, 7.3 and 7.4 of the Prospectus.

Applicants can determine their precise allocations as follows:

(a) **Priority Offer**: Applicants in the Priority Offer will be able to call the VGI Partners Offer Information Line on 1300 046 609 (within Australia) or +61 2 9290 9611 (outside Australia) from 8.30am to 5.30pm (Sydney, Australia time) to confirm their allocation.

(b) **Chairman's List Offer**: Applicants in the Chairman's List Offer can confirm their allocations of Shares by calling the VGI Partners Offer Information Line on 1300 046 609 (within Australia) or +61 2 9290 9611 (outside Australia) from 8.30am to 5.30pm (Sydney, Australia time).

Applicants are responsible for confirming their holding before trading in Shares. Applicants who sell Shares before they receive an initial statement of holding do so at their own risk.

Offer Price and number of Shares issued under the Offer

The offer price for each Share issued under the Offer is A$5.50.

The number of Shares allocated under each component of the Offer is as follows:

Priority Offer	12,546,231 Shares
Chairman's List Offer	1,090,133 Shares
Total Shares to be issued under the Offer	**13,636,364 Shares**

[1] The Offer comprises the Priority Offer and the Chairman's List Offer.

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Despatch of holding statements

The Shares were issued to successful applicants under the Offer on Friday, 21 June 2019. The intended date for despatch of CHESS holding notices and issuer sponsored holding statements is Tuesday, 25 June 2019. If applicable, refunds will be made as soon as practicable thereafter in accordance with the *Corporations Act 2001* (Cth).

Escrow

On completion of the Offer, a total of 35,721,334 Shares (**Escrowed Shares**) held by shareholders of VGI Partners (**Escrowed Shareholders**) will be subject to voluntary escrow arrangements.

Each Escrowed Shareholder has, subject to the limited exceptions set out in Section 6.6 of the Prospectus, as to their Escrowed Shares, agreed that such Shares will be restricted from disposal for a period of 5 years from the date of completion of the Offer (being Friday, 21 June 2019).

As to the balance of the Shares which are held by the Escrowed Shareholders which are not subject to escrow arrangements, each Escrowed Shareholder has confirmed to VGI Partners that they do not intend to dispose of such Shares for five years, except where proceeds of the sale of such Shares are to be used to participate in capital raisings for new funds or products that VGI Partners may choose to establish in the future, or other initiatives which may assist VGI Partners' growth or otherwise benefit it.

Participation fee

As disclosed in the Prospectus, investors in the Offer who also participated in the placement component of the capital raising undertaken by VGI Partners Global Investments Limited (**VG1**) (details of which were announced to ASX, by VG1, on Monday, 13 May 2019) (**VG1 Placement**) will also be paid, by VGI Partners, a participation fee of 1.5% of the amount subscribed for and allocated to them under the Offer (**Participation Fee**).

The total Participation Fee payable by VGI Partners in connection with the Offer was A$336,716.46.

Capital structure

The capital structure on completion of the Offer is set out in the table below:

Type of security	Number on issue on completion of the Offer	Exercise price	Expiry date
Shares	67,067,710 Shares	N/A	N/A
Tranche 1 Options[1]	873,920 Options	$6.16	19 June 2021
Tranche 2 Options[1]	873,920 Options	$6.16	19 June 2022
Tranche 3 Options[1]	873,920 Options	$6.16	19 June 2023
Tranche 4 Options[1]	1,747,851 Options	$6.16	19 June 2024
Tranche 5 Options[1]	438,307 Options	$6.16	21 June 2022

1. Each Option will entitle the holder, on valid exercise, to receive one Share. None of the Options on issue in VGI Partners will be quoted on ASX.

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Yours sincerely,

Ian Cameron
Chief Financial Officer and Company Secretary
VGI Partners Limited