



JOHN.BRIDGEMAN

NSX Announcement

JOHN BRIDGEMAN LIMITED
ACN 603 477 185
(NSX:JBL)

16 February 2017

Plans to launch a new listed investment company

John Bridgeman Limited (NSX:JBL) today announced its intention to launch a proposed ASX listed investment company, Benjamin Hornigold Ltd (**Benjamin Hornigold**), for which it will act as investment manager.

The aim of Benjamin Hornigold will be to provide investors with access to a portfolio which John Bridgeman Limited assesses will provide a higher return on investment, utilising the investment manager's high conviction investment strategy.

Stuart McAuliffe, Managing Director and Chief Investment Officer, said, "Benjamin Hornigold will be differentiated from other listed investment companies in terms of asset class and portfolio concentration. Benjamin Hornigold will focus on building a concentrated portfolio of only our most compelling investment ideas. This could include equities, currencies, bonds, derivatives and commodities. We believe that, by identifying, assessing and selecting only our best ideas, we will be able to create a concentrated portfolio which we think is likely to deliver higher returns than a typical diversified equities portfolio."

Although the final decision to proceed with the launch of Benjamin Hornigold is subject to market conditions, John Bridgeman Limited currently anticipates that a prospectus for the initial public offering of Benjamin Hornigold raising \$15-20 million, would be lodged with ASIC in the first quarter of CY2017. It is intended that eligible John Bridgeman Limited shareholders and Henry Morgan Limited (ASX: HML) shareholders will have the opportunity to subscribe for shares under a priority allocation. Applications for shares will only be able to be made by completing application forms accompanying the prospectus, which will be made available at Benjamin Hornigold's website after the prospectus has been lodged with ASIC.

Further disclosure will be made as the details become more certain.

ENDS

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