

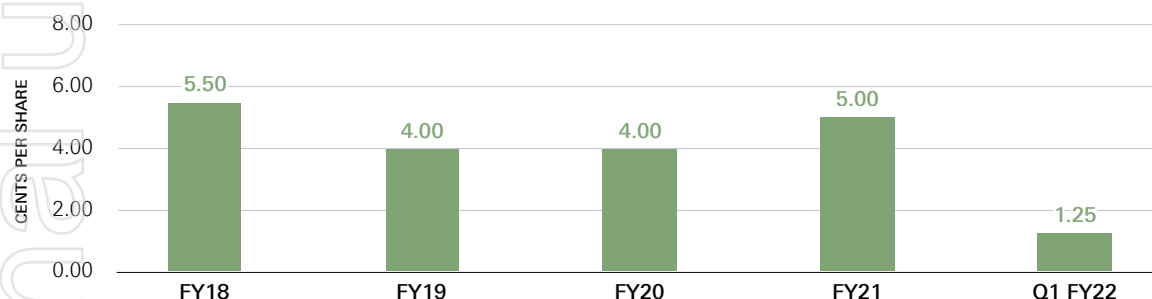
Q1 FY22 DIVIDEND DECLARATION

NAOS Small Cap Opportunities Company Limited
Declares Fully Franked Quarterly Dividend

The Board of NAOS Small Cap Opportunities Company Limited (ASX: NSC) (Company) is pleased to announce that it has declared a fully franked quarterly dividend of 1.25 cents per share for the quarter ending 30 September 2021, representing an annualised fully franked dividend yield of 5.68% based on the 30 September 2021 closing share price. This brings total dividends since inception to 19.75 cents per share, all of which have been fully franked.

Fully Franked Dividends (cents per share)

It is the Board's aim to continue to be mindful of providing shareholders with a sustainable, growing stream of dividends franked to the maximum extent possible over the long term. The Company's profit reserve as at 30 September 2021 is 20.4 cents per share.



Shareholders can elect to participate in the Company's Dividend Reinvestment Plan (DRP). To participate in the DRP investors will need to submit their DRP election by 5:00pm Friday, 12 November 2021 to Boardroom Pty Limited, either online at www.investorserve.com.au or by email to enquiries@boardroomlimited.com.au. If NSC shares are trading at a discount to post-tax NTA, DRP shares will be acquired on-market to ensure there is no potential dilution for existing shareholders.

Share Buyback

The share buyback remains active, with a further 2 million shares bought back over the three months to 30 September 2021. Since the commencement of the buyback in April 2019, over 18.4 million shares, or 11% of shares on issue, have been bought back on market, which has been significantly accretive for shareholders.

Thank you for your continued support if you have any feedback, please contact the team enquiries@naos.com.au or (02) 9002 1576.

This announcement has been authorised for release to the ASX by the Board of Directors of NAOS Small Cap Opportunities Company Limited.

* Investment Portfolio Performance as at 30 September 2021, figures are post all operating expenses, before fees, interest, taxes and capital raising costs. Performance has not been grossed up for franking credits received by shareholders. Inception date is 1 December 2017, benchmark is S&P/ASX Small Ordinaries Accumulation Index (XSOAI).

^ Based on 30 September 2021 closing share price of \$0.88.

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A
O
SLong Term
Portfolio
Performance

Inception (P.A.)
Investment Portfolio
Performance*

+7.90%

1 yr
Investment Portfolio
Performance*

+48.91%

Fully Franked

Dividend Yield^

5.68%

Franking

100%

Cumulative Fully
Franked Dividends

19.75 CPS

Dividend Dates

Ex-Dividend Date

10 November 2021

Record Date

11 November 2021

Last Date for

DRP Election

12 November 2021

Payment Date

30 November 2021

Enquiries

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