

1 September 2014

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MACA Capital Management Initiative

Special Fully Franked Dividend

The Directors of MACA Limited ('MACA') (ASX: MLD) are pleased to announce that they have declared a fully franked special dividend of \$0.25 per share ('Special Dividend'). The Special Dividend is in addition to the recently announced fully franked final dividend of \$0.075 per share. This will bring the total dividends paid this calendar year to \$0.69 per share.

The Special Dividend will release franking credits to MACA shareholders in-line with the Company's objective of maximising returns to its shareholders.

The record date for the Special Dividend is 24 September 2014 and the payment date is 1 October 2014.

Placement to Maintain Financial Capacity to Drive Further Growth

The MACA Board has resolved to raise up to \$58.5 million through a placement of 30 million shares at an issue price of \$1.95 per share ("Placement"). Post completion of the Placement MACA will retain a substantial cash balance. The placement will maintain financial capacity to drive further growth and provide increased liquidity in MACA's ordinary shares.

The Placement is being made to predominantly institutional investor clients of Hartleys Limited. The Placement shares will be issued under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1. Investors in the placement who remain on the register at the record date will participate in the Special Dividend but will not participate in the final dividend.

The Placement price, adjusted for the final dividend of \$0.075 per share, represents a 5% discount to the 5 day volume weighted average share price of \$2.13 per share prior to the trading halt. The new shares are expected to be allotted on or around 12 September 2014.

Commentary

MACA Managing Director Chris Tuckwell said “MACA is very pleased to declare a second Special Dividend. This completes our capital management initiative. The placement will result in improved liquidity in MACA’s ordinary shares whilst maintaining a strong balance sheet to pursue opportunities for growth. The placement was significantly oversubscribed with very strong support from existing and new institutional investors”.

This announcement lifts the trading halt of MACA shares.

For further information please contact:

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