



CAUTIONARY ANNOUNCEMENT

The Board of Directors of The National Investment Trust Ltd has resolved, subject to the approval of the relevant authorities, to proceed with a bonus issue of 13,702,500 ordinary shares in the ratio of one (1) bonus share for every one (1) share held.

The bonus issue will take place after payment of the dividend of Rs 1.75 per share that has been declared in respect of the financial year ended 30 June 2016.

Shareholders and the public in general are therefore advised to exercise caution when dealing in the shares of the Company and will be kept informed of further developments.

By order of the Board

Ah Vee Li Chun Fong
Company Secretary

30 September 2016

This communiqué is issued pursuant to Listing Rule 11.3 and to Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The Board of Directors of The National Investment Trust Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.