

Notice of AGM

RNS Number : 9575B
GCP Infrastructure Investments Ltd
12 January 2015

GCP Infrastructure Investments Limited
(the "Company")

Notice of Annual General Meeting
and resolution in connection with new placing programme

12 January 2015

The Directors of the Company are pleased to announce that the Notice of the 2015 Annual General Meeting ("Notice") to be held at 9 am on 12 February 2015 has today been posted or made available to Shareholders.

Amongst the resolutions to be proposed at the meeting will be a Special Resolution in connection with the proposed creation of a new placing programme (the "New Placing Programme") to replace the Company's existing Placing Programme when it reaches its planned closing date on 11 February 2015.

Special Resolution in connection with a New Placing Programme

The Company's Existing Placing Programme was instituted on 12 February 2014 and will close on 11 February 2015 (or any earlier date on which it is fully subscribed). The Company intends to institute a New Placing Programme pursuant to which it may issue up to 150,000,000 new Ordinary Shares.

The Company has issued 80,496,964 Ordinary Shares under the existing Placing Programme which has allowed it to take advantage of a number of attractive investment opportunities. Issuance of such Ordinary Shares has been at a premium to the Company's prevailing NAV per Ordinary Share, and therefore NAV accretive to Shareholders.

The Company continues to see significant opportunities in the infrastructure debt market and wishes to take advantage of these opportunities, against a background of continuing demand for the Company's Ordinary Shares (which have performed strongly and have traded at a premium to net asset value since the Company's IPO).

Any Ordinary Shares issued pursuant to the New Placing Programme will be issued at an issue price calculated by reference to the unaudited estimated prevailing net asset value per Ordinary Share (cum-income) at the time of allotment together with a premium intended to cover at least the costs and expenses of the relevant placing of Ordinary Shares (including, without limitation, any placing commissions) and the initial investment of the amounts raised. The minimum price in respect of an allotment of New Placing Programme Shares will not be less than the aggregate of the unaudited net asset value per Ordinary Share. The Board will consult with the Company's Investment Adviser and its brokers, and take into account the interests of Shareholders as a whole, market conditions, and the market rating of the Company's Ordinary Shares when determining the issue price for any such issuance.

The New Placing Programme will be flexible and may have a number of closing dates. The New Placing Programme will not be underwritten.

The Directors believe that instituting the New Placing Programme will have the following benefits for Shareholders:

- the Company will be able to raise additional capital quickly, which will enable it to take advantage of current and future investment opportunities, thereby further diversifying its investment portfolio, both by number of investments and by sector;
- an increase in the market capitalisation of the Company will help to make the Company more attractive to a wider shareholder base;
- it is expected that the secondary market liquidity in the Ordinary Shares will be further enhanced as a result of a larger and more diversified shareholder base. The New Placing Programme will partially satisfy market demand for Ordinary Shares from time to time and improve liquidity in the market for Ordinary Shares; and
- the Company's fixed running costs will be spread across a wider shareholder base, thereby reducing the total expense ratio.

Shareholders are therefore being asked to approve by way of a Special Resolution at the AGM the disapplication of the pre-emption rights in the Articles in respect of the issue of up to 150,000,000 Ordinary Shares pursuant to the New Placing Programme.

The Company expects to publish a prospectus in respect of the New Placing Programme in due course.

The Notice has also been submitted to the National Storage Mechanism and will shortly be available for inspection at: www.hemscott.com/nsm.do.

The Notice can also be obtained from the Company Secretary or from the Company's website, at: www.gcpuk.com/gcp-infrastructure-investments-ltd.

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Note to Editors

The Company is a closed-ended London Stock Exchange-listed investment company that seeks to generate returns from senior and subordinated infrastructure debt and related and/or similar assets. The Company is advised by Gravis Capital Partners LLP.

This information is provided by RNS
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