

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

PM Capital Global Opportunities Fund Limited

17 166 064 875

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Off-market equal access buy-back
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary shares
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	354,175,578
6	Whether shareholder/unitholder approval is required for buy-back	No, within 10/12 limit
7	Reason for buy-back	Ongoing capital management

⁺ See chapter 19 for defined terms.

- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)
- The Company will offer to buy back up to 5% of each shareholder's shares at the price which is calculated by applying a 5% discount to the Company's post-tax net tangible assets per share (excluding deferred tax assets) as at the closing date.
- The full terms of the buy-back will be set out in a booklet which will be mailed out to eligible participants on or around 23 September 2020.

On-market buy-back

- 9 Name of broker who will act on the company's behalf
- Not applicable
- 10 Deleted 30/9/2001.
- 11 If the company/trust intends to buy back a maximum number of shares - that number
- Note: This requires a figure to be included, not a percentage.
- Not applicable
- 12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention
- Not applicable
- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions
- Not applicable

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back
- Not applicable
- 15 Price to be offered for shares
- Not applicable

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	Not applicable
17	Number of shares proposed to be bought back	Not applicable
18	Price to be offered for shares	Not applicable

Equal access scheme

19	Percentage of shares proposed to be bought back	<p>The Company will offer to buy back up to 5% of each shareholder's shares.</p> <p>Each shareholder can determine whether to sell 5%, or any lesser number, of their shares.</p>
20	Total number of shares proposed to be bought back if all offers are accepted	17,708,778
21	Price to be offered for shares	The price which is calculated by applying a 5% discount to the Company's post-tax net tangible assets per share (excluding deferred tax assets) as at the closing date.
22	<p>⁺Record date for participation in offer</p> <p>Cross reference: Appendix 7A, clause 9.</p>	18 September 2020

⁺ See chapter 19 for defined terms.

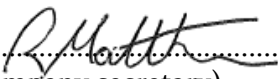
Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:


(Company secretary)

Date: 13 August 2020

Print name:

Richard Matthews