

ASX Announcement

22 September 2021

Closing Date of Entitlement Offer Extended

The Company has become aware that there are delays in postal delivery of the Entitlement Offer documentation for at least some Eligible Shareholders, especially those in regional areas. Accordingly, the Directors have extended the Closing Date of the Entitlement Offer until **5pm on Wednesday 29 September 2021** to allow holders sufficient time to take up their entitlement (should they wish to do so).

We encourage Eligible Shareholders to visit www.sandoncapital.com.au, where they can click on the "Entitlement Offer" button to access their personalised Entitlement Offer Acceptance Form, which includes BPAY® payment details.

If payment is being made through BPAY®, you do not need to return your personalised Entitlement and Acceptance Form.

If you have any questions about the Offer or the Company, please contact Sandon Capital Investments Limited by phoning 02 8014 1188, if calling within Australia, or +61 2 8014 1188, if calling from outside Australia, or by emailing info@sandoncapital.com.au.

Offer Summary

The Offer allows Eligible Shareholders to acquire 1 new SNC share at a fixed price of \$1.01 per share for every 4 shares owned on the Record Date of 10 September 2021. The Issue Price represents an attractive 15.2% discount to the 31 August 2021 pre-tax NTA of \$1.1915.

New Shares will receive 3.75 cents per share of fully franked dividends by 20 December 2021¹

New Shares issued under the Entitlement Offer will receive 3.75 cents per share in fully franked dividends, comprising the 2.75 cents per share fully franked final dividend and the 1.0 cent per share fully franked special dividend to be paid in November and December 2021.¹ Further, the Board has indicated that it intends to pay a fully franked dividend of 2.75 cents per share for the period ended 31 December 2021. This amounts to a total of 6.5 cents per share in fully franked dividends to be paid before 30 June 2022, representing a yield of 6.4% (or 8.6% including the value of franking credits).

Top-Up and Shortfall Facilities

Eligible Shareholders who exercise their Entitlements in full will be able to apply for additional shares in the Top-Up Facility at the Offer Price. If there remains any shortfall of New Shares taken up by Eligible Shareholders (including after New Shares are issued under the Top-up facility) the Directors reserve the right (in their absolute discretion) to issue all or any of the shortfall through a placement to eligible professional and sophisticated investors at the same price and on the same terms as the Entitlement Offer.

Directors and any entities in which they have a relevant interest intend to exercise all of their entitlements. Directors are not eligible to participate in the Shortfall Facility.

¹ Provided New Shares acquired are held on both record dates of 20 October 2021 and 1 December 2021.

New Shares issued under the Top-up and Shortfall Facilities will receive the fully franked 2.75 cents per share final dividend and the fully franked 1.00 cent per share special dividend.²

If you are an eligible professional or sophisticated investor and have any questions about the Shortfall Facility, please contact Mr Hamish Nairn at Taylor Collison (Tel: 08 8217 3908, Email: hnairn@taylorcollison.com.au)

Opportunity to acquire SNC shares with no brokerage costs

The Entitlement Offer allows Eligible Shareholders to acquire 1 new SNC share for every 4 SNC Shares they own without having to pay any brokerage costs.

Revised Key Dates

| Event | Date |
|--|-------------------------------------|
| Announcement of Entitlement Offer | Tuesday, 7 September 2021 |
| Ex-date for Entitlement Offer | Thursday, 9 September 2021 |
| Record Date for Entitlement Offer | Friday, 10 September 2021 |
| Announcement of SNC August NTA (on or before) | Monday, 13 September 2021 |
| Entitlement Offer opens | Wednesday, 15 September 2021 |
| Offer Closes (Closing Date) | Wednesday, 29 September 2021 |
| Sandon announces trading halt and intention to conduct placement | Thursday, 30 September 2021 |
| Notification of shortfall and commitments under Shortfall Facility | Monday, 4 October 2021 |
| Issue of New Shares under Entitlement Offer | Wednesday, 6 October 2021 |
| Issue of securities under the Shortfall Facility | Friday, 8 October 2021 |
| Ex-dividend date (2.75cps final dividend) | Tuesday, 19 October 2021 |
| Dividend payment date (2.75cps final dividend) | Friday, 5 November 2021 |
| Ex-dividend date (1.0cps final dividend) | Tuesday, 30 November 2021 |
| Dividend payment date (1.0cps final dividend) | Monday, 20 December 2021 |

Note: these dates are indicative and may change.

This announcement has been approved by the Board of SNC.

Further information:

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Website: www.sandoncapital.com.au

Share registry:
Link Market Services
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Email: registrars@linkmarketservices.com.au

² Provided New Shares acquired are held on both record dates of 20 October 2021 and 1 December 2021

