

1 October 2021

The Manager
Company Announcements Office
ASX Ltd
20 Bridge Street
SYDNEY NSW 2000

ISSUE OF FLAGSHIP INVESTMENTS CONVERTIBLE NOTES

Flagship Investments Limited is pleased to announce the successful issue of the FSI listed unsecured convertible notes (FSI Notes). The FSI Notes were issued today, 1 October 2021 and are expected to begin trading on a normal settlement basis on the ASX from 4 October 2021 under the ASX code 'FSIGA'.

The FSI Notes were fully subscribed within days. Distribution of notes is outlined below and the Top 20 holders are detailed in appendix A to this letter.

Number of +securities held	Number of holders	Total percentage of +securities held
1 – 1,000	1	740
1,001 – 5,000	38	111,209
5,001 – 10,000	71	548,837
10,001 – 100,000	168	4,406,852
100,001 and over	4	2,339,769

Thank you to the Shareholders and Investors who supported the Note Offer.

Yours sincerely



Mr Scott Barrett
Company Secretary

FLAGSHIP INVESTMENTS LIMITED

Authorised for release by the Company Secretary.

Appendix A - Top 20 Holdings

Flagship Investments Limited

01-10-2021

BoardRoom

Security Classes

Unsecured Convertible Notes

Holder Name	Securities	%
CITICORP NOMINEES PTY LIMITED	1,888,850	25.499%
KEISER INVESTMENTS PTY LTD <GANN FAMILY RETIREMENT A/C>	200,000	2.700%
FRIDAY INVESTMENTS PTY LIMITED <GOLDBURG FAMILY ACCOUNT>	130,000	1.755%
THE CORPORATION OF THE TRUSTEES OF THE ORDER OF THE SISTERS OF MERCY IN QLD <CONGREGATION A/C>	120,919	1.632%
PRIMARY COMMUNITY AGED CARE PTY LTD <ARDMILLAN A/C>	100,000	1.350%
MUTUAL TRUST PTY LTD	92,592	1.250%
MR JOHN ANDREW SAWLEY	80,000	1.080%
NAMBIA PTY LTD <ANTHON FAMILY S/F A/C>	74,074	1.000%
MR PHILIP LOBEGEIGER & MS DA YOUNG LOBEGEIGER <LOBEGEIGER FAMILY S/F A/C>	70,300	0.949%
MITTAGONG HOUSE PTY LTD <SUPER FUND A/C>	61,000	0.824%
ALFRED NOMINEES PTY LTD	60,000	0.810%
MATRICIAN SUPER PTY LTD <MATRICIAN FAMILY SUPER A/C>	59,200	0.799%
ZONIC PTY LTD <ZONIC FAMILY A/C>	55,560	0.750%
ABBAWOOD NOMINEES PTY LTD <ABBOTT FAMILY S/F NO 1 A/C>	55,000	0.743%
MRS NICOLE HARRIS	53,853	0.727%
HEP TRADING PTY LTD	53,692	0.725%

Holder Name	Securities	%
ELTHAM CEMETERY TRUST	50,140	0.677%
PW AND VJ COOPER PTY LIMITED <P W & V J COOPER S/F A/C>	50,009	0.675%
OCTIFIL PTY LTD	50,000	0.675%
G CHAN PENSION PTY LIMITED	50,000	0.675%
TOTALS	3,355,189	45.295%

Total Securities of Top 20 Holdings : 3,355,189

Total Securities: 7,407,407