

Plato Income Maximiser Limited
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29 November 2021

By Electronic Lodgement

Market Announcements Office
ASX Ltd
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Issue Price and Results of Share Purchase Plan

Plato Income Maximiser Limited (**PL8** or the **Company**) (ACN 616 746 215) confirms that the Share Purchase Plan announced to ASX on 5 November 2021 (**SPP**) closed at 5:00pm on Friday, 26 November 2021. Under the SPP, eligible PL8 shareholders had the opportunity to acquire up to \$30,000 of new fully paid ordinary shares in the Company (**New Shares**).

Issue Price

In accordance with the SPP Terms and Conditions dated 5 November 2021, the Issue Price for the SPP has been determined to be **\$1.10** per New Share. This Issue Price is the lower of :

- \$1.11, the pre-tax NTA per Share on 2 November 2021, being the day before the SPP was announced; and
- \$1.10, the pre-tax NTA per Share on the Closing Date, being Friday, 26 November 2021.

Results of the SPP

The Company is pleased to announce that it has accepted valid applications for a total of **62.0 million** New Shares, to raise **\$68.2 million** pursuant to the SPP.

While this amount is in excess of the target offer size of \$50 million, the Company has decided not to scale back any applications.

The New Shares will be issued under the SPP on Wednesday, 1 December 2021 and will commence trading on Thursday, 2 December 2021.

New Shares issued under the SPP will rank equally with existing fully paid ordinary shares with effect from their date of issue, including in respect of entitlements to dividends.

The SPP was conducted pursuant to ASX Listing Rule 7.2 (Exception 5). Accordingly, no shareholder approval is required for the issue of the New Shares under the SPP.

The proceeds raised from the SPP will be invested via the Plato Australian Shares Income Fund (ARSN 152 590 157) (**Plato Fund**) in accordance with how the Company's investments are currently structured. Once the proceeds have been invested into the Plato Fund, Plato Investment Management Limited (**Manager**) will, in its capacity as manager of the Plato Fund, invest these funds in accordance with the Company's investment strategy in order to deliver on the Company's investment objectives.

Commenting on the SPP, Dr Don Hamson, Director of PL8 and Managing Director of Plato said *"We are very pleased with the shareholder support for PL8's SPP. Dividends have rebounded strongly in 2021, as we predicted, reflecting a strong bounce back in the Australian economy. In the current environment, liquidity and diversification still remain important. By design, PL8's underlying portfolio is well diversified and very liquid. One of the benefits of a closed-end listed investment company focused on income is the ability to manage capital amidst uncertainty so as to provide regular dividend distributions over time.*

We continue to see attractive opportunities to deploy the Company's capital and we look forward to deploying the additional capital raised via the SPP from existing shareholders and thank them for their continued support."

The SPP was not underwritten. However, Taylor Collison Limited acted as authorised intermediary for the SPP.

Issued with the authority of the board of directors.

Shareholder enquiries

Please call Pinnacle Investment Management Limited, the distribution partner of the Company, between 9.00am and 5.00pm (Sydney time) Monday to Friday on 1300 010 311, email invest@plato.com.au or visit <https://plato.com.au/australian-strategies/plato-income-maximiser-limited-asxpl8/>

Distribution Partner

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