

28 February 2022

Update on Proposed Scheme – Outcome of First Court Hearing

Ozgrowth Limited (**Ozgrowth** or the **Company**) (ASX: OZG) is pleased to provide the following update on the status of the proposed scheme of arrangement (**Scheme**) under which WAM Capital Limited (**WAM Capital**) (ASX: WAM) has proposed to acquire all the Ozgrowth shares that it does not currently own.

A copy of the Scheme Implementation Agreement was announced to the Australian Securities Exchange (**ASX**) on 23 December 2021.

Scheme Meeting

The Supreme Court of Western Australia (**Court**) has ordered that Ozgrowth convene a meeting of its shareholders to consider, and if thought fit, approve the Scheme (**Scheme Meeting**). The Scheme Meeting will be held at **12pm (Perth time) on Monday, 4 April 2022**.

In order to minimise health risks associated with the COVID-19 pandemic, the Scheme Meeting will be conducted entirely virtually.

Ozgrowth shareholders will be able to participate, vote and ask questions in the Scheme Meeting virtually. Shareholders and their proxies, attorneys or corporate representatives will not be able to attend the physical location of the Scheme Meeting but will be able to participate via the Computershare Meeting Platform.

Scheme Booklet

The Court also approved the distribution of the Scheme Booklet to the Ozgrowth shareholders which provides information about the Scheme including the Independent Expert's Report and Notice of Meeting.

A further announcement attaching the Scheme Booklet will be released to the ASX and subsequently made available to Ozgrowth shareholders following the registration of the Scheme Booklet with the Australian Securities and Investments Commission.

Recommendation

The directors of Ozgrowth continue to recommend that Ozgrowth shareholders vote in favour of the Scheme in the absence of a superior offer and subject to the Independent Expert concluding, and continuing to conclude, that the Scheme is in the best interest of Ozgrowth shareholders.



Each director who holds a relevant interest in Ozgrowth shares intends to vote in favour of the scheme in the absence of a superior offer and subject to the Independent Expert concluding, and continuing to conclude, that the Scheme is in the best interest of Ozgrowth shareholders.

WAM Capital has advised that the Wilson Asset Management Group members who hold Ozgrowth shares are in favour of the Scheme, however will abstain from voting on the Scheme at the Scheme Meeting.

Further Information

For further information please contact Anthony Hewett, Company Secretary on 08 9488 1445, Monday to Friday from 7:00am to 3:00pm (Perth time).

This announcement has been approved for release by the Board of Ozgrowth Limited.

For further information please contact:

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