PENGANA
CAPITAL GROUP

03 NOVEMBER 2025

ASX ANNOUNCEMENT

COMPLETION OF ENTITLEMENT AND SHORTFALL OFFER

Pengana Investment Management Limited ACN 063 081 612, AFSL 219 462 ('**Responsible Entity**') is pleased to announce the completion of the Pengana Global Private Credit Trust ARSN 673 024 489 (the **'Trust'**, ASX: PCX), pro-rata non-renounceable entitlement offer ('**Entitlement Offer'**).

Eligible Unitholders had the opportunity to subscribe for 1 new unit ('**New Unit**') for every 2 units held at the record date ('**Entitlement**'), at a Subscription Price of $2.00 per New Unit. Qualifying Applicants, Eligible Unitholders who took up their full Entitlement, the general public applying directly and Broker Firm Applicants also had the opportunity to apply for additional New Units under the shortfall offer ('Shortfall Offer').

In total, PCX will raise $68,881,114 through the issue of 34,440,557 New Units pursuant to the Entitlement Offer and Shortfall Offer. The results are as follows:

	NUMBER OF UNITS
Total Units Offered	40,992,594
New Units to be issued to Eligible Unitholders pursuant to the Entitlement Offer	8,925,188
Additional New Units to be issued pursuant to the Shortfall Offer	25,515,369
Total number of New Units to be issued	**34,440,557**

As at the date of this announcement, there are currently 82,062,809 Units on issue. Following the allotment of the New Units pursuant to the Entitlement Offer and the Shortfall Offer there will be 116,503,366 Units on issue.

New Units pursuant to the Entitlement Offer will be issued on 4 November 2025, with trading on a normal settlement basis expected to commence on ASX on 5 November 2025. Additional New Units pursuant to the Shortfall Offer will be issued on 7 November 2025, with trading on a normal settlement basis expected to commence on ASX on 10 November 2025. Holding statements for both the Entitlement Offer and the Shortfall Offer are expected to be dispatched on 11 November 2025.

Authorised by: Pengana Investment Management Limited Board

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