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360 Capital

ASX Release

7 November 2025

360 Capital Group (ASX:TGP)

Bidder Dispatch of Correspondence to Securityholders

360 Capital Group (ASX:TGP) (**Group**) refers to the unconditional off-market takeover bid received from TT Investments Pty Limited ACN 098 158 028 as trustee for TT Investment Trust (**TT Investments**) for all the securities in 360 Capital Group that it (together with its associates) does not currently own at an all cash offer price of $0.31 per stapled security in the Group (**Offer**).

The 360 Capital Independent Board Committee wishes to inform TGP Securityholders of the correspondence dispatched by TT Investments to TGP Securityholders today regarding the Offer. A copy of the correspondence is attached to this announcement.

Authorised for release by the 360 Capital Group's Independent Board Committee.

More information on the Group can be found on the ASX's website at www.asx.com.au using the Group's ASX code "TGP", on the Group's website www.360capital.com.au, by calling the 360 Capital investor enquiry line on 1300 082 130 or by emailing investor.relations@360capital.com.au

Alternatively, please contact:

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Company Secretary
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About 360 Capital Group (ASX: TGP)

360 Capital Group is an ASX-listed, investment and funds management group, focused on strategic and active investment management of real estate assets. Led by a highly experienced team, the Group operates in Australian investing across real estate equity and credit opportunities. We partner with our stakeholders to identify, invest and realise on opportunities.

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TT Investments

TT Investments Pty Limited
ATF TT Investment Trust

7 November 2025

Dear Fellow TGP Securityholder,

TT Investments Takeover Offer of 360 Capital Group Intentions Post Close of Offer

TT Investments Pty Limited ABN 89 098 158 028 as trustee for TT Investment Trust ABN 16 299 769 401 ("Bidder"), reminds TGP Securityholders of its intentions post close of the Offer and the risks of remaining invested.

Highlights

- The Bidder and its Associates currently have a relevant interest of 74.84% and **have nearly reached 75%.**
- As soon as the Bidder acquires 75% or more, the Bidder intends to cause TGP **to apply to the ASX for removal from the Official List.**
- The Offer is currently scheduled to close in less than a week, at 7pm (Sydney time) on Thursday 13 November 2025.
- TGP Securityholders are encouraged to **ACCEPT** the Offer and sell their TGP Securities at the Offer Price of $0.31 per TGP Security prior to the close of the Offer.
- Alternatively, TGP Securityholders can **sell their TGP Securities on the ASX**- refer ASX code TGP
- TGP Securityholders should refer to the risks outlined below and in the Bidder's Statement about remaining a minority securityholder in TGP, including **where TGP is delisted and/or future dividends and distributions are reduced or cancelled**.

For further details see overpage.

Yours faithfully,



Tony Pitt
Director
TT Investments Pty Limited as trustee for TT Investment Trust

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Further Details

Bidder's Intentions if it acquires more than 75% and less than 90% in a relevant interest at the close of the Offer

- **ASX Delisting** - The Bidder intends to cause TGP to apply for removal from the Official List where it is entitled to do so in accordance with ASX Listing Rules and ASX guidance. Refer to Section 6 (Bidder's Intentions) of the Bidder's Statement dated 15 September 2025.

- **Bidder an active major securityholder** - The Bidder will be in a position to determine the outcome of a "special resolution" at a meeting of TGP securityholders which will enable it greater control, including for example, to amend the TGP constitutions.

- **Review of capital structure and financing** – The Bidder has indicated that TGP will undertake a strategic review post close of the Offer including potentially changing the capital structure of TGP Trust, reviewing the level of co-investment, future dividends and distributions *which may be reduced or cancelled in the future.*

Risks of not accepting the Offer

There are risks of not accepting the Offer, including that:

- TGP's Security price may fall if the Offer lapses. The Bidder has bought on market 18.6% of the total TGP securities on issue since the Offer opened 8 weeks ago and has been the majority buyer of TGP Securities. The Bidder is restricted from buying for 6 months post close of the Offer.

- There is likely to be a reduction in liquidity in TGP Securities if the Bidder further increases its interest in TGP Securities, thereby reducing the free float of TGP Securities.

- If you do not accept the Offer, you risk remaining or becoming a minority TGP Securityholder in TGP which is controlled by the Bidder and its Associates.

- If you retain your TGP Securities, TGP is reliant on third party capital to grow its Managed Funds to a scale where the Fund Manager is profitable. There is no guarantee of this occurring and therefore no guarantee of distributions in the future.

- As referred to above, if the Bidder and its Associates own or control at least 75% of TGP Securities after close of the Offer, the Bidder intends to apply for TGP to be delisted from the ASX.

Chairman's Proposed Retirement if TGP not delisted

As announced by TGP on 3 November 2025, Tony Pitt, the Executive Chairman intends to retire post the close of the Offer from his role as Executive Chairman of the Group and the managed fund's responsible entity, if post the close of the Offer, the Bidder is not in a position to privatise and delist TGP from the ASX.

"After 12 years as the Managing Director and subsequently Executive Chairman of a publicly listed funds management company, with the majority of my executive time spent managing the demands associated with listing obligations instead of focusing on my passion of real estate investing, it has now become obvious that it is time to hand over the day to day responsibility of the Group to the CEO and CFO and step back into a non-executive role as Non Executive Chairman if the Group remains listed on the ASX.[1]"

[1] Tony Pitt, Executive Chairman, 360 Capital Group quote from TGP ASX Announcement dated 3 November 2025.

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Accept the Offer

We encourage you to accept the Offer as soon as possible prior to the close of the Offer.

- ✓ The **BEST AND FINAL** Offer Price of $0.31 per TGP Security is a 87.9% premium to TGP undisturbed price[2] and **WILL NOT BE INCREASED**, in the absence of a competing proposal.

- ✓ The Independent Directors of TGP have unanimously recommended that TGP Securityholders **ACCEPT** the Offer, in the absence of a superior offer and subject to the Independent Expert continuing to conclude that the Offer is **FAIR and REASONABLE** to TGP Securityholder.

- ✓ Independent Expert, Grant Thornton Corporate Finance Pty Ltd has concluded that the Offer is **FAIR and REASONABLE** to TGP Securityholders in the absence of a superior proposal. Independent Expert, Grant Thornton has assessed the valuation of TGP at between $0.296 and $0.335 per TGP Security on a 100% controlling basis

- ✓ TGP Securityholders who **ACCEPT** the Offer will be paid the consideration of $0.31 per TGP Security **within 7 Business Days of Accepting** the Offer without incurring brokerage costs.

- ✓ The Bidder has appointed Morgans to act as its broker to acquire TGP Securities on the ASX during the Offer Period. **Any TGP Securityholder that wishes to sell their TGP Securities on the ASX at the Offer Price can do so and will receive payment on a T+2 basis** (being two Business Days after the date of the relevant transaction).

Instructions on how to Accept the Offer

To **ACCEPT** the Offer, please follow the instructions set out in Sections 2 & 10.4 of the Bidder's Statement and Acceptance Form previously received or the electronic Acceptance Form and Bidders Statement link below.

IMPORTANT INFORMATION

In accordance with section 110D of the Corporations Act, the purpose of this communication is to provide instructions as to how you can access the bidder's statement lodged by the Bidder with the Australian Securities and Investments Commission (***ASIC***) on 15 September 2025 in respect of the Offer (***Bidder's Statement***).

[2] *Being the closing price of TGP Securities on 14 April 2025 of $0.165* per TGP Security being the day before TGP commenced its off market buyback at $0.25* per TGP Security where the quoted price* is post adjusting for the $0.40 per TGP Security Special Distribution paid by TGP.*

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We urge you to read all of the Bidder's Statement and Target Statement carefully, and then to **ACCEPT** the Offer before 7pm (Sydney time) on 13 November 2025.

HOW TO ACCESS THE BIDDER'S STATEMENT
To view the Bidder's Statement please click **here**
HOW TO ACCESS YOUR PERSONALISED ACCEPTANCE FORM
Click **here** to view or download your personalised Acceptance Form. **Enter your postcode if you are a securityholder with a registered Australian address. If you are an overseas resident select your country from the list provided, do not enter your postcode.**

If you have any questions:

- about how to accept the Offer or this communication, please contact Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia), Monday to Friday between 8.30am to 5.00pm (Sydney time); or
- about the Offer or the Bidder, please contact the Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (within Australia), Monday to Friday between 8.30am to 5.00pm (Sydney Time); or
- should you wish to contact the Bidder directly, please email 360offer@ttinvestments.com.au.

Yours sincerely,



Tony Pitt
Director
TT Investments Pty Limited
as trustee for the TT Investment Trust

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