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PERPETUAL CREDIT INCOME TRUST

Perpetual

Perpetual Trust Services Limited
ABN 48 000 142 049

Angel Place
Level 14 123 Pitt Street
Sydney NSW 2000
Australia

ASX Announcement

1 December 2025

Perpetual Credit IncomeTrust (ASX:PCI) – Results of Entitlement Offer and Shortfall Offer

Perpetual Trust Services Limited ACN 000 142 049 (**Responsible Entity**), the responsible entity of the Perpetual Credit Income Trust ARSN 626 053 496 (ASX:PCI) (**PCI**) today announces the successful completion of PCI's capital raise undertaken by way of an Entitlement Offer and Shortfall Offer (**Offer**), details of which were announced to the market on 10 November 2025. The Offer was fully subscribed and achieved its maximum potential raise of approximately $267 million at an offer price of $1.10 per new fully paid ordinary unit (**New Unit**) issued.

The Offer received strong support from existing and new investors. The proceeds from the Offer will be used primarily to enable Perpetual Investment Management Limited, the investment manager of PCI, to actively pursue additional investments in accordance with the current investment strategy and objective of PCI.

Portfolio Manager of PCI, Greg Stock, said: "We are pleased to have received strong demand for the capital raising. This demand demonstrates our belief for the need for investors to have quality credit capabilities such as PCI, in their portfolios. We have proven over a number of time periods that we can provide a source of income to PCI's unitholders, in excess of the RBA cash rate and we believe this makes PCI an attractive investment proposition."

243,520,781 New Units will be issued under the Offer, comprising of 57,156,498 New Units under the Entitlement Offer (including via subscriptions accepted under the Top-up Facility in connection with the Entitlement Offer) (**Additional New Units**) and 186,364,283 New Units under the Shortfall Offer. The New Units under the Entitlement Offer (including the Additional New Units under the Top-up Facility) are expected to be issued on Tuesday, 2 December 2025 and commence trading on the ASX on a normal settlement basis on Wednesday, 3 December 2025. The New Units under the Shortfall Offer are expected to be issued on Monday, 8 December 2025 and commence trading on the ASX on a normal settlement basis on Tuesday, 9 December 2025.

New Units issued under the Offer will rank equally with existing PCI units on issue. Key dates in respect of the settlement, allotment and commencement of normal trading in respect of the New Units are set out in the timetable below.

Event	Date
Settlement of New Units and Additional New Units under the Entitlement Offer	Monday, 1 December 2025
Issue of New Units and Additional New Units under the Entitlement Offer	Tuesday, 2 December 2025

Commencement of normal trading of New Units and Additional New Units issued under the Entitlement Offer	Wednesday, 3 December 2025
Settlement of New Units issued under the Shortfall Offer	Friday, 5 December 2025
Issue of New Units under the Shortfall Offer	Monday, 8 December 2025
Commencement of normal trading of New Units issued under the Shortfall Offer	Tuesday, 9 December 2025

This timetable is indicative only and subject to change. The Responsible Entity reserves the right, acting reasonably and in accordance with the duties of a responsible entity, to alter the dates and times set out above at its discretion, or to withdraw or vary the Offer without prior notice, subject to the ASX Listing Rules and Corporations Act 2001 (Cth). All references to times in this timetable are to Sydney time.

Queries:

Unitholders

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Responsible Entity

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-Ends-

This announcement is authorised for release by Perpetual Trust Services Limited as responsible entity for Perpetual Credit Income Trust.

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This announcement has been prepared by Perpetual Investment Management Limited ABN 18 000 866 535 AFSL 234426 (**PIML**) and is issued and authorised for release by Perpetual Trust Services Limited ABN 48 000 142 049 AFSL 236648 (**PTSL**). PTSL is the responsible entity and issuer of the Perpetual Credit Income Trust ARSN 626 053 496 (**Trust**). PTSL has appointed PIML to act as the manager of the Trust.

This announcement is not a product disclosure statement, prospectus, disclosure document or offering document under Australian law or under any other law for units in the Trust (**Units**). No action has been or will be taken to register, qualify or otherwise permit a public offering of the units in the Trust in any jurisdiction outside Australia and New Zealand. This announcement is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any units in the Trust. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. No units in the Trust have been or will be registered under the U.S. Securities Act of 1933 (the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Units may not be offered or sold in the United States or to any person acting for the account or benefit of a person in the United States unless they are registered under the Securities Act or unless they are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act or any applicable U.S. state securities laws.

The provision of this announcement is not, and should not be considered, as financial product advice. It is general information only and is not intended to provide you with financial advice or take into account your investment objectives, taxation situation, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable for your circumstances.

The information in this announcement may include information contributed by third parties. None of PIML, PTSL or the Joint Lead Managers warrant the accuracy or completeness of any information contributed by a third party. No representation or warranty is made as to the accuracy, adequacy or reliability of any statements, estimates, opinions or other information contained in the announcement (any of which may change without notice). To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this announcement. Past performance is not indicative of future performance. This information is believed to be accurate at the time of compilation and is provided in good faith.

This announcement may contain forward looking statements, including statements regarding the Trust, PTSL's and PIML's intent, objective, belief or current expectation relating to the Trust's investments, market conditions, financial condition and risk management practices. Forward looking statements in this announcement include statements regarding the completion of the Offers. These are based on PTSL's or PIML's current expectations about future events and is subject to risks and uncertainties, which may be beyond the control of PTSL or PIML. Forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual events may differ materially from those contemplated in such forward looking statements. Readers are cautioned to not place undue reliance on these forward looking statements, which speak only as of the date of this announcement. None of PTSL, PIML or the Joint Lead Managers, or their respective representatives or advisers undertakes any obligation to update any forward looking statement to reflect events or circumstances after the date of this announcement, subject to any regulatory and disclosure requirements.

No company in the Perpetual Group (including PTSL, PIML, Perpetual Limited ABN 86 000 431 827 and its subsidiaries) or any other person guarantees the future performance of the Trust or the return of an investor's capital.

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