

PERPETUAL EQUITY INVESTMENT COMPANY LIMITED

ACN 601 406 419

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Friday, 28 September 2018

Entitlement Offer – Shortfall Notice

Perpetual Equity Investment Company Limited (ASX:PIC) advises that the Entitlement Offer announced on 20 August 2018 closed on Wednesday 26 September 2018. PIC is delighted to announce that it received applications from Eligible Shareholders for a total of 40,013,363 shares under the Entitlement Offer and Top Up Offer, raising approximately \$44,814,967 million from Eligible Shareholders in respect of these two components of the Offers. The shortfall under the Entitlement Offer was 23,598,449 shares. That shortfall is expected to be taken up by applicants under the Shortfall Offer, General Offer and clients of the Joint Lead Managers.

An announcement confirming completion of the General Offer to the public and the combined funds raised under the Entitlement Offer, Shortfall Offer and General Offer is scheduled to be released on 9 October 2018.

Yours sincerely,



Sylvie Dimarco
Company Secretary