

3 May 2019

By Electronic Lodgement

The Manager
Company Announcements Office
ASX Ltd
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Increased special dividend to 3c per share taking the annual dividend yield to 11.9% (incl franking)

The Board of Plato Income Maximiser Limited (**ASX:PL8** or the **Company**) committed to shareholders to confirm the amount of the special dividend announced on 21 February once the PL8O options expiry date had passed. The options expired on 29 April 2019 and, given the low number of options exercised (<0.5% of options outstanding) and the resulting small increase in the Company's shares on issue, the Board is pleased to announce that the special dividend will be 3 cents per share, a significant increase from the special dividend of 1 cent per share previously announced. Aside from the small increase in share count, the Company has also benefitted from the bumper dividend payments by the Company's portfolio holdings over the prior few months, enabling the Board to approve this increase in the special dividend per share.

This special dividend per share of 3 cents plus the monthly dividend per share of 0.5c results in a total annual dividend of 9 cents per share (excluding franking credits) or 12.9 cents per share (including franking credits) for the financial year ending 30 June 2019. This equates to an annualised dividend yield of 8.3% (excluding franking credits) or 11.9% (including franking credits)*.

In determining the size of the special dividend the Board has taken into account the profitability and franking account balance of the Company, the current market conditions as well as the ongoing monthly dividend commitments of the Company. The Board believes the Company remains in a strong position to deliver on these commitments.

The Board has decided to pay a special dividend given the potential adverse impact on many of the Company's shareholders from the ALP's proposal on franking credits, should they come into effect from 1 July 2019. These proposals would have the capacity to reduce the value of the Company's franking credits in the hands of nearly half of the Company's shareholders.

Please refer to the below for the timetable for the special dividend, as previously announced.

	Date
Ex – Dividend Date:	16 May 2019
Dividend Record Date:	17 May 2019
Dividend Payment Date:	31 May 2019

Calvin Kwok
Company Secretary

* Based on closing share price on 2 May 2019 of \$1.085 per share