

15th May 2019

Cadence Capital Limited (ASX Code: CDM) On Market Share Buy-Back

Cadence Capital Limited today announces that the Board has approved the implementation of an on-market share buy-back of up to 31.79 million of its ordinary shares.

The Board of Cadence Capital Limited is focused on maximizing returns for its shareholders and this will from time to time involve active capital management. Given the Company's shares are currently trading at a material discount to its NTA, the Board believes an on-market buyback will add value for shareholders via increasing the Company's NTA per share.

The share buy-back period will commence on the 1st June 2019 and will finish no later than the 31st May 2020.

Yours sincerely,

Wayne Davies
Cadence Capital Limited

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity

ABN

Cadence Capital Limited

17112870096

We (the entity) give ASX the following information.

Information about buy-back

- | | | |
|---|--|--|
| 1 | Type of buy-back | On-market |
| 2 | ⁺ Class of shares which is the subject of the buy-back (eg, ordinary/preference) | Ordinary shares |
| 3 | Voting rights (eg, one for one) | One for one |
| 4 | Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding) | Fully paid |
| 5 | Number of shares in the ⁺ class on issue | 320,288,966 |
| 6 | Whether shareholder approval is required for buy-back | No required |
| 7 | Reason for buy-back | Effectively manage capital for the benefit of shareholders |

Appendix 3C
Announcement of buy-back

8 Any other information material to a shareholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

Not applicable

On-market buy-back

9 Name of broker who will act on the company's behalf

Select Equities Pty Limited

10 Deleted 30/9/2001.

11 If the company intends to buy back a maximum number of shares - that number

31,795,000

Note: This requires a figure to be included, not a percentage.

12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention

The buy back period will commence on 1st June 2019 and finish no later than the 31st May 2020.

13 If the company intends to buy back shares if conditions are met - those conditions

Not applicable

Employee share scheme buy-back

14 Number of shares proposed to be bought back

Not applicable

15 Price to be offered for shares

Not applicable

⁺ See chapter 19 for defined terms.

Selective buy-back

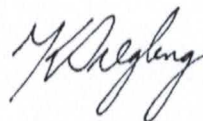
- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:

(Director)

Date: 15th May 2019

Print name: Karl Peter Siegling

⁺ See chapter 19 for defined terms.