

# Appendix 3D

## Changes relating to 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, 11/01/10

Name of entity	ABN/ARSN
Spheria Emerging Companies Limited	84 621 402 588

We (the entity) give ASX the following information.

1	Date that an Appendix 3C or the last Appendix 3D was given to ASX	1 July 2020
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### Information about the change

Complete each item for which there has been a change and items 9 and 10.

	Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
<b>On-market buy-back</b>		
2	Name of broker who will act on the company's behalf	
3	Deleted 30/9/2001.	
4	If the company/trust intends to buy back a maximum number of shares/units – that number  Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.	The number of shares for which the total consideration paid is up to A\$7,500,000.  The maximum number of shares to be bought back will be 6,572,925 shares.

<sup>+</sup> See chapter 19 for defined terms.

**Appendix 3D**  
**Changes relating to buy-back**

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	<b>Column 1</b> (Details announced to market in Appendix 3C or last Appendix 3D)	<b>Column 2</b> (Details of change to buy-back proposals)
5 If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back	The number of shares bought back was 4,995,980 shares (being the number of shares bought back with a total consideration of A\$7,500,000).	The maximum number of shares to be bought back will be 1,576,945 shares.
6 If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	1 July 2020 to 30 September 2020	1 July 2020 to 31 December 2020
7 If the company/trust intends to buy back shares/units if conditions are met – those conditions		

**All buy-backs**

8 Any other change		
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<sup>+</sup> See chapter 19 for defined terms.

9 Reason for change

To refresh the Company's on-market buy-back facility to close the persistent discount to NTA that the Company's shares trade at.

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

N/A

## Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, 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:



..... Date: 31 August 2020

Company secretary

Print name:

Calvin Kwok

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<sup>+</sup> See chapter 19 for defined terms.