

**ASX ANNOUNCEMENT**

25 September 2020

## **Shine Justice Ltd (SHJ) Vesting of FY18 Performance Rights**

Shine Justice Ltd (the **Company**) advises that 30% of the 1,281,083 performance rights granted under the Company's Performance Rights Plan (**Plan**) in respect of the financial year ended 30 June 2018 (**FY18 Rights**) have vested.

Each vested FY18 Right entitles the holder to one fully paid ordinary share in SHJ. The trustee appointed for the purposes of the Plan has acquired 384,344 ordinary shares, which will be allocated or transferred to the holders of the vested rights. No new shares will be issued by SHJ in relation to the vesting.

The FY18 Rights were subject to the following performance hurdles being met during the three year period from 1 July 2017:

- 70% would vest if the Company achieved earnings per share growth of an average of 10% per annum, with partial vesting (straight line vesting between 50% and 100% if 7 -10% growth was achieved) (**EPS condition**); and
- 30% would vest if the Company ranked in the 75<sup>th</sup> percentile or above of total shareholder return achieved by companies in the S&P/ASX Small Ordinaries Index, excluding resource, mining and real estate companies, with partial vesting (straight line vesting between 50% and 100%) if SHJ ranked in the 50<sup>th</sup> to 75<sup>th</sup> percentile (**RTSR condition**).

The EPS condition was not satisfied, but the RTSR condition was satisfied in full, resulting in the vesting of 30% of the FY18 Rights. Following the vesting of 30% of the FY18 Rights, all FY18 Rights have now lapsed and the Company's current capital structure is as follows:

| <b>Number</b> | <b>Class</b>                     |
|---------------|----------------------------------|
| 173,261,812   | Fully paid ordinary shares       |
| 1,143,149     | FY19 unquoted Performance Rights |
| 2,003,156     | FY20 unquoted Performance Rights |

Authorised for release by the Managing Director & CEO

For further information:

Annette O'Hara  
Company Secretary

Tel: 07 3837 9448  
aohara@shine.com.au