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28 October 2020

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Exchange Centre
Level 4, 20 Bridge St
Sydney NSW 2000

Dividend Update

The Board of QV Equities Limited is pleased to announce it has today adopted a policy of **quarterly dividend payments, effective immediately.**

Further to the dividend outlook provided for FY 2021, as announced on 8 July 2020 to the ASX, in which the Board noted its intention to maintain dividend payments to shareholders for the half year and full year 2021 at the same level as were paid in FY 2020 (notably with a proposed interim dividend of 2.2 cents per share and proposed final dividend of 2.2 cents per share), it is now the Board's intention to pay the FY 2021 dividend quarterly (with 1.1 cents per share payable in each quarter, or a total of 4.4 cents per share over the entire financial year).

These proposed payments reflect the Board's current intention only and will be conditional on the Company maintaining sufficient profit reserves and there being no material impacts, changes or unforeseen events.

The Company's Chairman Peter McKillop said: "We are pleased to introduce the policy of paying dividends to shareholders on a quarterly basis. In these uncertain times for many investors, we recognise the importance of consistent and regular payments to help manage cashflow, in particular for retirees."

Authorised for release by the Company Secretary

Zac Azzi