



ASX Release

6 January 2021

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360 Capital Group (ASX: TGP)

Register Date Notice and Bidder's Statement Cover Letter

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We refer to the announcement from 360 Capital Group (Group or TGP) on 5 January 2021 enclosing a copy of the bidder's statement in relation to the off-market takeover bid for E&P Financial Group Limited (ASX: EP1) and the Managing Director's cover letter (which is attached to this announcement for ease of reference).

As required by section 633(4) of the Corporations Act 2001 (Cth) (the Act), TGP gives notice that it has set 7:00 pm AEDT on 8 January 2021 as the register date (being the date for determining holders of EP1 securities for the purposes of section 633(2) of the Act).

Authorised for release by, Tony Pitt, Managing Director.

More information on the Group can be found on the ASX's website at www.asx.com.au using the Group's ASX code "TGP", on the Group's website www.360capital.com.au, by calling the 360 Capital investor enquiry line on 1300 082 130 or by emailing investor.relations@360capital.com.au.

Alternatively, TGP investors can contact:

Tony Pitt

Managing Director

360 Capital Group

T: (02) 8405 8860

About 360 Capital Group (ASX: TGP)

360 Capital Group is an ASX-listed, investment and funds management group, focused on strategic and active investment management of alternative assets. Led by a highly experienced team, the Group operates in Australian and global markets investing across real estate, public and private equity and credit strategies. We partner with our stakeholders to identify, invest and realise on opportunities.



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5 January 2021

Manager of ASX Announcements
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Bidder's Statement - Off-market takeover bid for E&P Financial Group Limited

On 11 December 2020, 360 Capital Group made a new and increased Takeover Offer for all of the shares in E&P Financial Group Limited ('E&P') which it does not own. We attach, by way of service pursuant to item 5 of section 633(1) of the Corporations Act 2001 (Cth) a copy of the bidder's statement in relation to the off-market takeover bid for all of the fully paid ordinary shares on issue in EP1.

E&P Shareholders who accept the TGP Offer and are Eligible Shareholders will receive 0.40 TGP Securities and cash of \$0.30 per E&P Share, an implied value of \$0.66 per Share¹, less any dividends declared or paid after 11 December 2020.

Attached is the Bidder's Statement which sets out details of our Takeover Offer. As a fund manager and investor of alternative assets, 360 Capital's major interest is in the funds within EP1.

If the takeover is successful, 360 Capital intends to review E&P's structure and operations with a view to undertaking a restructure of the E&P ('**Proposed Restructure**'). 360 Capital intends to split EP1 into two separate businesses:

- i) a funds management business and,
- ii) a wealth and capital markets business.

360 Capital intends to retain 100% ownership of the funds management business and intends to offer to sell 40% to 80% ownership interest in the wealth and capital markets business, to a third party partner, which may include management and staff or institutional investors.

We recognise that many of you have lost significant amounts of capital as E&P Shareholders. By accepting the Offer and receiving TGP Securities as part of the Offer Consideration you will be able to participate in the value created by the Proposed Restructure of E&P through the formation of two simplified businesses and removal of any existing conflicts of interest.

360 Capital has identified and executed on similar opportunities several times before, for example:

- acquisition of 19.9% stake in TGP and its associates for \$0.33 per share in 2009, making an \$0.80 per share capital distribution to all shareholders and recapitalising TGP as 360 Capital, which is now trading at \$0.905² per security

¹ Based on the closing price of TGP Securities on 4 January 2021 of \$0.905.

² Closing security price on 4 January 2021



- acquisition of Becton's funds management business in 2010 for \$28.9m and selling it for more than \$300m in early 2017

We believe that 360 Capital is strongly aligned with you, both in its desire to restore shareholder value and its appreciation that the future success of E&P is dependent upon it having a highly aligned and motivated workforce/partners.

I am happy to discuss any part of 360 Capital's proposal with you by contacting me on (02) 8405 8860.

Alternatively more information on the 360 Capital and the proposal can be found on the ASX's website at www.asx.com.au using the Group's ASX code "TGP", on the Group's website www.360capital.com.au, by calling the 360 Capital investor enquiry line on 1300 082 130 or by emailing investor.relations@360capital.com.au.

Sincerely,

Tony Pitt
Managing Director
360 Capital Group