



4th August 2021

ASX ANNOUNCEMENT

Update on strategy to seek to address discount to NTA

Further to the ASX announcement made on the 14th of May 2021, entitled "Update on strategy to seek to address discount to NTA", the Board advises by way of further update that it has been continuing to work with the management company of FPC, Fat Prophets Funds Management Pty Ltd (**Fat Prophets**), as it develops the proposed exchange traded managed fund (**FATP**). The Board is committed to ensuring that there is an efficient and transparent mechanism established for interested shareholders to sell their shares in FPC and subscribe for units in FATP.

By way of reminder, the "ongoing equal access share buyback offer" (**Buy-Back**) will allow FPC shareholders to effectively sell shares in FPC in exchange for units in the FATP at a value that is close to the net asset value per share of FPC.

Fat Prophets has advised the Board that the current timing for quotation on ASX of FATP is expected to be towards the end of September 2021 based on the most recent timetable provided to Fat Prophets.

As the Buy-Back's timing is reliant on the quotation of the FATP and the adoption of the Buy-Back by resolution at a general meeting of shareholders, the Board has decided it prudent and cost effective to put this resolution to shareholders at the FPC Annual General Meeting (rather than holding two separate meetings, a general meeting and an AGM) with the timing for the Buy-Back launch to be after FPC's AGM should that resolution be approved.

This announcement was authorised to be released to ASX by the FPC Board.

Michael Gallagher
Chairman