

30 August 2021

ASX Limited
Level 6
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000
Attention: Company Announcements

MILLINIUM'S ALTERNATIVES FUND (ASX: MAX)

**EXTENSION OF DEADLINE FOR REMOVAL FROM OFFICIAL LIST TO FACILITATE
PROPOSED TRANSACTION**

Millinium Capital Managers Limited (**Millinium**), as responsible entity of Millinium's Alternatives Fund (**MAX**), is pleased to announce that it will be soon be seeking MAX unitholder approval to proceed with a transformational transaction.

Under the transaction, MAX proposes to acquire a portfolio of hotel assets from a Sydney based investment group in return for the issue of units in MAX and to seek re-admission to the ASX so that MAX's units will once again be able to be traded on the ASX. MAX also proposes to issue a product disclosure statement raising funds to reduce the current level of gearing for the portfolio.

Full details of the transaction will be included in the notice of meeting that will be sent to unitholders, together with an independent expert's report.

The ASX has granted MAX an extension until 30 November 2021 to implement the transaction. If the transaction is not approved, or does not proceed for any other reason, MAX will be removed from the ASX.

The transaction is subject to a number of conditions including regulatory and unitholder approvals.

As the proposed transaction will involve a significant change to the nature and scale of the activities of MAX, unitholder approval for the transaction will be sought for the purposes of Listing Rule 11.1.2 and MAX will need to re-comply with Chapters 1 and 2 of the Listing Rules.

Further details of the proposed transaction will be provided to unitholders in due course.