



16 November 2021

## PRE-QUOTATION DISCLOSURE NOTICE

The following information is required to be given to ASX Limited (**ASX**) for release to the market in connection with the commencement of official quotation in the fully paid ordinary shares (**Shares**) in Cadence Opportunities Fund Limited (ACN 627 359 166) (**CDO**) (ASX:CDO).

Unless otherwise defined in this notice, capitalised terms used in this notice have the meanings given to them in the replacement prospectus (**Prospectus**) lodged by CDO with the Australian Securities and Investments Commission (**ASIC**) on 12 October 2021.

### 1. Close of Offer and issue of Securities

CDO confirms that the Offer made under the Prospectus has closed and it has completed the issue of 5,609,228 Shares at an issue price of \$2.7716 per Share, raising \$15,546,536.

The issue of Shares to successful Applicants under the Offer occurred on 12 November 2021.

### 2. Capital structure

The capital structure of CDO consists of **15,058,297 Shares**, and no other securities.

### 3. Pro forma statement of financial position

The following table sets out the Pro Forma Statement of financial position as at 30 June 2021 based on the amount actually raised under the Offer.

	30 June 2021	
	Audited	Pro forma
	\$	\$
<b>Assets</b>		
Cash	11,404,356	30,044,796
Trade and other receivables	3,036,586	3,036,586
Financial assets at fair value through profit or loss	21,396,111	21,396,111
Deferred tax asset	14,572	117,738
<b>Total Assets</b>	<b>35,851,625</b>	<b>54,595,231</b>
<b>Liabilities</b>		
Cash Overdrafts	7,491,825	7,491,825
Trade and other payables	3,220,591	3,220,591
Financial liabilities at fair value through profit or loss	1,735,725	1,735,725
Current tax liability	611,359	611,359
Deferred Tax Liability	826,189	826,189
<b>Total Liabilities</b>	<b>13,885,689</b>	<b>13,885,689</b>
<b>Net Assets</b>	<b>21,965,936</b>	<b>40,709,542</b>
<b>Equity</b>		
Contributed equity	14,869,214	31,677,297
(Less): Capitalised costs of the Offer	(20,646)	(184,279)
Accumulated Losses	-	(77,089)
Profits Reserve	7,117,368	9,293,613
<b>Total Equity</b>	<b>21,965,936</b>	<b>40,709,542</b>

Subsequent events and Pro Forma adjustments include:

- Since 30 June 2021 the Company has raised \$550,000 by way of two Share issuances, being 115,459 shares in July 2021 and 97,038 shares in August 2021, which increased cash and contributed equity by \$550,000.
- On 27 September 2021, the Company announced a 12.0 cents per share fully franked final dividend and a 3.0 cents per share fully franked special dividend. The Ex-Date for the dividend is the 22 October 2021, Record date is 25 October 2021 and the payment date for the dividend is the 29 October 2021. The total dividend was \$1,379,525, although \$711,547 of this dividend was reinvested via the DRP through the issuing of 252,232 new shares at \$2.8210 per share.
- 5,609,228 Shares at an issue price of \$2.7716 per Share to Applicants under the Prospectus were issued on 12 November 2021.
- Adjustments for expenses of the Offer to be paid by the Company, including deducting from cash the estimated costs of listing on the ASX and recognising the tax benefit of those costs as a deferred tax asset. Those costs which directly relate to the issue of new shares have been capitalised, while the remaining costs have been expensed.
- An adjustment for after tax profits for the period 1<sup>st</sup> July to 31 October 2021 which increased cash and Profits Reserves by \$3,555,771.

#### 4. Waivers from Listing Rules

ASX has granted CDO waivers from listing rules 15.16(b) and 15.16(c) to the extent necessary to permit Cadence Asset Management Pty Limited (CAM) to act as its manager in accordance with the terms of the management agreement between CDO and CAM dated 25 October 2018 ("Management Agreement"), for a period of 10 years from the date of the Management Agreement (ending 25 October 2028).

The full terms and conditions of the waivers granted to CDO will be published on ASX's waivers register.

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For further detail on any of the matters referred to in this notice, please see the Prospectus, available on CDO's or ASX's Market Announcements Platform.



Wayne Davies  
Company Secretary  
Cadence Opportunities Fund Limite