



CADENCE  
CAPITAL LIMITED

13<sup>th</sup> January 2022

## Fully Franked Half Year Dividend

The Board has declared a 4.0 cents fully franked half year dividend, an increase of 100% over the previous half year dividend reflecting the strong performance of the company over the last two years and the build-up of its profits reserves and franking balances. This interim dividend equates to an 8.2% annualised fully franked yield or a 11.7% gross yield (grossed up for franking credits) based on the current share price of \$0.98 per share. Importantly this equates to a 7% dividend yield based on the current pre-tax NTA of \$1.14, as the Company shares are currently trading at a discount to NTA despite recent strong performance and a 16-year track record of significant outperformance against the All Ordinaries Accumulation Index. The Company is now well positioned to pay an increased dividend.

Following shareholder request and after considering several options the Board has decided to implement the Dividend Reinvestment Program (DRP) for the half year dividend. There will be no DRP discount applied. Shares will be issued at the weighted average of the prevailing share price over the relevant DRP pricing period. The Company will be able to reissue shares that it has purchased in the on-market buy-back at an average price of \$0.768 per share. The profits from the on-market buy-back benefit all existing shareholders.

The Ex-Date for the dividend is the 31st March 2022. The payment date for the dividend is the 14th April 2022.

Karl Siegling  
Chairman  
Cadence Capital Limited