

14<sup>th</sup> January 2022

## Fully Franked Half Year Dividend

The Board has declared a 7.5 cents fully franked half year dividend, an annualised increase of 25% on last year's ordinary dividends, reflecting the strong performance of the company over the current year. This interim dividend equates to a 5.1% annualised fully franked yield or a 7.3% gross yield (grossed up for franking credits) based on the current share price of \$2.94 per share. CDO currently has a healthy profits reserves balance from which it can pay future dividends of around 60 cents per share (i.e. based off this interim dividend this equates to around 4 years of dividends before earning any future profits)

The Dividend Re-Investment Plan ("DRP") is in operation for the interim dividend. The issue price will be at a 5% discount to the weighted average of the prevailing share price over the relevant DRP pricing period.

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 Opportunities Fund Limited