

**ASX Announcement: 21 January 2022**

## **TIMETABLE FOR PROPOSED DISTRIBUTION TO SHAREHOLDERS**

**PRT COMPANY LIMITED** (ASX: PRT) (the **Company**) today advises that, following shareholder approval at the Extraordinary General Meeting held on Thursday 23 December 2021 and completion of the sale of the Company's business and assets to Seven Network (Operations) Limited for cash consideration of A\$131.88 million (adjusted in accordance with the terms of the SSA) on 31 December 2021, the Proposed Distribution will be made to shareholders in accordance with the timetable outlined below.

The Proposed Distribution will consist of:

- a) a fully franked special dividend of A\$95.25 million (or A\$0.26 per ordinary share), which will have a franking value of up to approximately A\$0.11 per ordinary share; and
- b) a return of capital of A\$36.63 million (or A\$0.10 per ordinary share).

The characterisation of the Proposed Distribution for tax purposes (including the availability of franking credits attached to the special dividend) remains subject to a class ruling from the Australian Taxation Office.

### **Timetable**

<b>Event</b>	<b>Date</b>
Date on which ASX will suspend trading in Shares	Tuesday 25 January 2022 (at close of trading)
Ex-date for Proposed Distribution	Thursday 27 January 2022
Distribution Record Date for the Proposed Distribution	7.00pm AEDT on Friday 28 January 2022
Distribution Payment Date for the Proposed Distribution	Tuesday 1 February 2022

The Company reserves the right to vary these dates and times. The Company will make an announcement to ASX if any changes to the dates and times occur.

### **Next steps**

The Company previously indicated its intention to proceed with a winding-up or other dealing with the 'shell company' following the payment of the Proposed Distribution, with initial steps to commence in January or February 2022. If the winding-up process were to proceed as a member's voluntary liquidation, it would require approval as a special resolution of the Company's shareholders.

The Company notes that it has received notification from a major shareholder, WA Chess Investments Pty Ltd (**WA Chess**) (which holds approximately 22.99% of all shares in the

**PRT Company Limited**  
ACN 000 764 867

Company), that it wishes to commence discussions with the Company in relation to potential transactions involving WA Chess or its related parties and that WA Chess would only support a resolution to approve a member's voluntary liquidation once the parties have had an opportunity to explore the merits of the potential transactions.

Noting that any special resolution to proceed with a member's voluntary liquidation would be highly unlikely to be approved if WA Chess does not support the resolution, the Company intends to engage further with WA Chess and give consideration to its proposed course of action.

The Company notes that there is no certainty that any transaction will eventuate from engagement with WA Chess, that a winding-up of the Company may still proceed in accordance with the timetable previously contemplated and that it considers that the Company's shares will have nil or only nominal value following payment of the Proposed Distribution (having regard to associated transaction costs and other factors).

Shareholders should note that under the current indicative timetable ASX will suspend trading in the Company's shares on Tuesday 25 January 2022 (at close of trading) and, if a winding-up proceeds, the shares will not recommence trading.

Authorised for release by the Board of PRT Company Limited.

For further information, please contact:

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