



2 March 2022

Estimated Scheme Consideration Update

Ozgrowth Limited (**Ozgrowth** or the **Company**) (ASX: OZG) provides the following illustrative example of the estimated Scheme Consideration for the proposed scheme of arrangement (**Scheme**) under which WAM Capital Limited (**WAM Capital**) (ASX: WAM) has proposed to acquire all the Ozgrowth shares that it does not currently own.

Based on the unaudited estimate of the Pre-Tax Net Tangible Assets per Share released prior to this announcement and the one day volume weighted average price (**VWAP**) of WAM Capital on the Australian Securities Exchange on the corresponding date the estimated Scheme Consideration is below.

Per Share	1 March 2022
Ozgrowth NTA ¹	34.3 cents
One day VWAP of WAM Capital ²	219.8 cents
Estimated Scheme Consideration (WAM Capital Shares per Ozgrowth Share)³	0.168

1: The Ozgrowth NTA figure is calculated in accordance with the terms of the Scheme on the specified date and is an estimate only.

2: The One day VWAP figure is the overall VWAP as reported via IRESS as at the close of business on the day and is inclusive of all transactions including special crossings. No provisions have been made for exclusions or adjustments.

3: The Estimated Scheme Consideration is derived using the formula disclosed in the Scheme Booklet which was released to the Australian Securities Exchange on 1 March 2022. Shareholders will receive a number of New WAM Capital Shares based on the ratio of the WAM Capital VWAP on the Calculation Date and a 7.5% premium to the Ozgrowth NTA. Shareholders should note that the Estimated Scheme Consideration will change from time to time based on the movements in the WAM Capital Share price and movements in the Ozgrowth NTA which are both inputs to the calculation of the Estimated Scheme Consideration. The final Scheme Consideration will not be fixed until the Calculation Date being 31 March 2022.

Further Information

For further information please contact Anthony Hewett, Company Secretary on 08 9488 1445, Monday to Friday from 7:00am to 3:00pm (Perth time).

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