

02 August 2022
Markets Announcement Office
ASX Limited
Level 5, 20 Bridge Street
Sydney NSW 2000

ASX ANNOUNCEMENT

ANNOUNCEMENT OF FOURTH QUARTER FULLY FRANKED DIVIDEND AND ON MARKET BUYBACK

Dear Shareholder,

Fully Franked Dividend

It is my pleasure to advise that the Board of Pengana International Equities Limited (ASX: PIA) has declared a fourth quarter dividend of 1.35 cents per share, fully franked at a tax rate of 25%.

The dividend will be paid **on 15 September 2022 to shareholders who are on the PIA register on 1 September 2022.**

The Dividend Reinvestment Plan (DRP) remains in operation for this dividend giving all shareholders the opportunity to re-invest at current market prices.

On Market buyback

The Board has resolved to put in place the mechanism to allow for an on-market buyback of up to 10% of the Company's shares over the following twelve months.

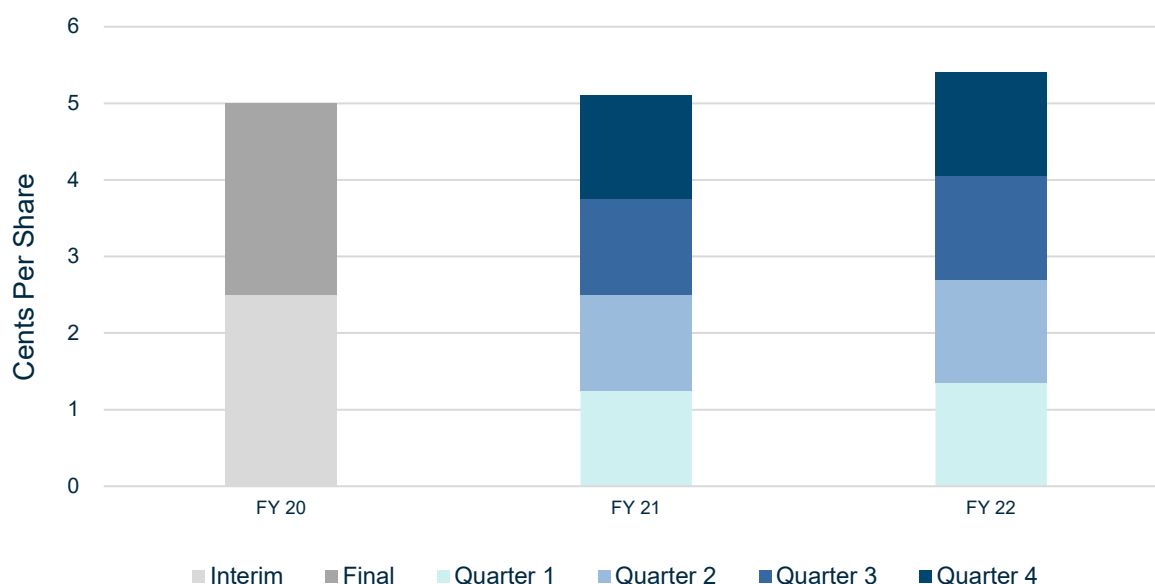
The buyback may be actioned when the Board considers that it provides a better long term benefit to continuing shareholders than an alternative investment of funds.

A vehicle for consistent and reliable dividends from international investments

PIA's objective is to provide shareholders with capital growth from investing in an ethically screened and actively managed portfolio of global businesses and to provide shareholders with regular, reliable and fully franked dividends.

PIA's corporate structure and investment strategy enable PIA to deliver a reliable stream of franked dividends. The current annual dividend target of 5.4 cents per share has been in place since July 2021 and is paid quarterly to assist shareholders with their cash flow requirements.

FULLY FRANKED DIVIDEND HISTORY



Portfolio outlook

The portfolio is comprised of high-quality global growth companies that, on balance, continue to report strong results and invest through uncertain times from positions of financial strength.

PIA's investment team, Harding Loevner, see the current weakness in stock prices as a function of transient or cyclical pressures and not a result of permanent decline in valuation fundamentals and continue to find opportunities to purchase high-quality, growing businesses amid the current market conditions.

Annual Report for the year ending 30 June 2022

The Company expects to release its Annual Report for the financial year ended 30 June 2022 on 19 August 2022, following completion of the external audit.

Frank Gooch
Chairman

Pengana International Equities Limited

ENDS

Approved by the Board

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