

14 October 2022

ASX Announcements

SIV Capital Limited

AGM 14 October 2022 - Chairman's Address to Shareholders

In accordance with Listing Rule 3.13, we attach the Chairman's Address to be presented to shareholders at the SIV Capital Limited Annual General Meeting to be held at 9am (QLD time) at 13 Kurilpa Street, West End, Qld.

This announcement has been authorised for release by the SIV Capital Board of Directors.

Don Mackenzie
Company Secretary

CHAIRMAN'S ADDRESS TO SHAREHOLDERS

Introduction

I refer shareholders to the Chairman's Report contained in the annual report for the year ended 30 June 2022 and request that shareholders take that as read and note that it was current as at 22 August 2022.

I also advised in that report that I will be standing down as a Director following the closure of the Annual General Meeting and that Allan English will assume the role of Chairman.

I now wish the Company well in the future.

Corporate activities

The Directors have evaluated three corporate acquisition opportunities over the last eight months. Two of these had been long-established businesses with sound profit and cash flow results with the most recent having a significant rental enterprise as part of its operations. The latter opportunity would have required raising new capital together with strong financial support from major shareholders without which it was unable to proceed.

These corporate acquisition opportunities were investigated using the resources of the Directors and limited use of consultants which avoided material external advice being required.

Since the appointment of Oliver to the Board, and assuming his new the role of leading the Board's Corporate Activities Committee, the Company has commenced due diligence on a possible acquisition / merger. The Board is currently focusing its attention on this target.

First quarter operations

In the first quarter of the FY23 financial year, there was a positive cash flow arising from operating activities (comprising rental asset income, bad debts recovered and interest after incurring administrative and corporate outgoings appropriate to the Company's scaled down operations).

Dividend paid on 21 September 2022

In relation to the six cents dividend announced on 22 August 2022 totalling \$2.356m, the Directors confirm that shareholders who did not participate in the Dividend Reinvestment Plan

received \$820k in cash, with the balance of the dividend payable amounting to \$1.536m being converted into shares under the DRP.

Cash on hand

As at this date, the Company has funds / interest bearing deposits on hand totalling \$7.515m.

End

14 October 2022