

3 February 2023

Fully Franked Half Year Dividend

The Board has declared a 7.5 cent fully franked half year dividend. This interim dividend equates to a 6.5% annualised fully franked yield or a 9.2% gross yield (grossed up for franking credits) based on the current share price of \$2.32 per share. Importantly the Company's shares have been trading closer to its NTA, so shareholders currently do not need to pay a large premium for its shares.

After paying this dividend the Company still has 36 cents per share of profits reserves to pay future dividends.

The Ex-Date for the dividend is the 14 April 2023. The payment date for the dividend is the 28 April 2023.

The Dividend Re-Investment Plan ("DRP") is in operation for the half-year dividend. The issue price will be at a 3% discount to the weighted average of the prevailing share price over the relevant DRP pricing period.

Karl Siegling
Chairman
Cadence Opportunities Fund Limited