

## ASX Announcement



07 August 2023

### Cardno Limited (ASX: CDD) – timing of final part of the Distribution

Cardno Limited (ASX: CDD) ("**Cardno**") refers to its ASX announcement on 1 July 2022 advising of the completion of the sale of Cardno International Development to DT Global Australia Pty Ltd ("**DT Global**") on 30 June 2022 ("**Transaction**").

Following the Transaction, Cardno determined to distribute AUD\$75.8m (in aggregate) to Cardno Shareholders (AUD\$1.94 per share) as at the record date (being 7:00pm (AEST) on Thursday, 7 July 2022) (the "**Record Date**") (the "**Distribution**"). As amounts required to be paid by DT Global to Cardno relating to the Transaction have been received, Cardno has paid parts of the Distribution to Cardno Shareholders as at Record Date. The payments to date are as follows:

1. a capital return of AUD\$9.4m (AUD\$0.24 per share) and an unfranked dividend of AUD\$30.5m (AUD\$0.78 per share) was paid on 14 July 2022;
2. an unfranked dividend of approximately AUD\$17m (AUD\$0.44 per share) was paid on 22 August 2022; and
3. an unfranked dividend of approximately AUD\$12m (AUD\$0.307 per share) was paid on 31 January 2023.

Following the receipt of additional amounts from DT Global relating to the Transaction and the collection of receipts from Insus, Cardno confirms that the final part of the Distribution (being an unfranked dividend of approximately AUD\$6.9m (AUD\$0.177 per share) (the "**Payment**"), which has been determined to be paid by the Cardno Board) is expected to be paid on 31 August 2023 to Cardno Shareholders as at the Record Date.

The Record Date for the Payment is unchanged – that is, Cardno Shareholders on the register as at the Record Date will be entitled to Payment on a per share basis and Cardno Shareholders who were not on the register at that time will not be entitled to the Payment. Once the Payment is made, Cardno will have paid the entire Distribution relating to the Transaction.

Cardno advises that the outstanding amount required to be paid by DT Global to Cardno relating to the Transaction (including interest) is AUD\$7.2m.

Cardno reserves the right to vary the date set out above. Any changes to the above will be announced on the ASX and notified on Cardno's website as appropriate.

**This announcement has been authorised for release by Cardno's Board of Directors.**

– ENDS –

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