

18 August 2023

ASX Announcement

Shine Justice Ltd (SHJ)

Change of FY23 Full Year Financial Results Announcement Date

Shine Justice Ltd (the **Company**) advises that it will now announce the Company's full year financial results for the financial year ended 30 June 2023 on Tuesday 29 August 2023, rather than Wednesday 23 August 2023 as previously announced.

An analyst and investor briefing will be held at 10.30am (Brisbane time) on Tuesday 29 August 2023 following the release of the full year results. To register for the briefing please click [here](#).

As announced on 3 August 2023, the Federal Court of Australia (**Court**) delivered a judgment in relation to the class actions brought by Shine Lawyers (**Shine Lawyers**) against Johnson & Johnson Medical Pty Limited, Ethicon Sàrl and Ethicon, Inc. (**Class Actions**). The Class Actions were settled for \$300 million (**Settlement Fund**), subject to approval of the Court which was granted on 16 March 2023, subject to the separate and later determination of orders with respect to the distribution of the Settlement Fund.

The Class Actions were conducted on a 'no win no fee' basis under which Shine Lawyers would not recover its professional fees or its disbursements (necessarily payable to third parties including medical experts and barristers) unless the Class Actions were successfully resolved. From the commencement of the Class Actions and for several years, Shine Lawyers bore all of the costs of the Class Actions, including the disbursements. As the length of the Class Actions and the scale of the disbursements increased, it became necessary for Shine Lawyers to obtain external funding to continue funding disbursements. Funding was obtained on commercial terms available for the funding of class actions, including interest (**Interest**). The Interest was a necessary cost of undertaking the Class Actions.

On 3 August 2023 the Court dismissed Shine Lawyers' application to recover the full amount of the Interest (currently approximately \$32.4 million) from the Settlement Fund. As permitted by the Court, Shine Lawyers intends to make a further application to the Court.

The Company is currently taking legal advice in relation to next steps and considering any financial impact of the judgment. The financial impact may mean that previously provided guidance that the Company was expecting a continuation of EBITDA growth in FY23 in the order of a low double digit percentage may not be achieved.

Given the proximity of the 3 August 2023 Court judgment to the originally intended results release date, the Board considers it prudent to take additional time to finalise the Company's results.

Authorised for release by the Board



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