

**PRT COMPANY LIMITED (ASX: PRT)**

**ASX Announcement**

28 November 2023

**2023 ANNUAL GENERAL MEETING: CHAIRMAN'S ADDRESS**

Today's Annual General Meeting relates to the year ended 30 June 2023 for PRT Company Limited, formerly Prime Media Group Limited.

As shareholders will be aware, in December 2021, shareholders voted in favour of a proposal to sell the Company's business and assets to Seven Network (Operations) Limited (a wholly-owned subsidiary of Seven West Media Limited), and the subsequent distribution to the shareholders of the proceeds of sale following completion of the transaction.

The sale of the Company's business and assets for cash consideration of A\$131.88m was completed on 31 December 2021.

In February 2022, the Company paid distributions to shareholders, as follows:

- a fully franked special dividend of 26 cents per share; and
- a return of capital of 10 cents per share.

In June 2022, the Company received and announced a ruling from the Australian Taxation Office confirming the characterisation of the distribution for tax purposes.

Since 25 January 2022, the Company's shares have been suspended from trading on the Australian Securities Exchange and having sold all of its assets and distributed the proceeds to shareholders, the Company does not have any business operations.

During the financial year, the Board has, as previously announced, been in continuing discussions with its largest shareholder, WA Chess Investments Pty Ltd (**WA Chess**), regarding prospects to utilise the shell for alternative business opportunities. During this time, and as outlined in the Company's 2023 Annual Report, WA Chess has provided an amount of funding to cover the minimal working capital costs of the Company.

Unfortunately, no agreement has been reached with WA Chess in relation to an appropriate transaction opportunity which would re-purpose the Company at this time. These discussions are on-going.

In accordance with ASX's policy to remove an entity from the official list whose securities have been suspended from quotation for a continuous period of 2 years, the Board has been notified by the ASX that PRT will be removed from the official list of the ASX on 25 January 2024.

The Board will continue to keep shareholders advised of any developments.

-Ends

Authorised for release by the Board of PRT Company Limited.

For further information, please contact:

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