

ASX ANNOUNCEMENT

19 July 2024

Decision regarding Permitted Dividend

Pacific Smiles Group Limited (ASX:PSQ) (**Pacific Smiles**) refers to the scheme of arrangement under which it is proposed that NDC BidCo Pty Ltd (**NDC Bidco**) will acquire 100% of the shares in Pacific Smiles (**Scheme**), subject to all applicable conditions being satisfied or waived (as applicable).

Capitalised terms in this announcement have the meaning given in the Scheme Booklet released to the ASX on 26 June 2024, unless the context otherwise requires.

The Pacific Smiles Board has resolved to pay a fully franked Permitted Dividend of \$0.07 per Pacific Smiles Share held on the Permitted Dividend Record Date (currently expected to be 7:00pm (AEST) on 8 August 2024). Payment of the Permitted Dividend is subject to the Scheme becoming Effective.

The Scheme Booklet disclosed that the cash amount of the Permitted Dividend would be determined based on Pacific Smiles' profits and equity reserves. The Pacific Smiles Board's decision to pay a Permitted Dividend of \$0.07 per Pacific Smiles Share is based on Pacific Smiles' available profits and profit reserves and the preference that the Permitted Dividend be fully franked.

If the Scheme becomes Effective, the Permitted Dividend is expected to be paid on the Implementation Date (currently expected to be 19 August 2024).

The declaration and payment of the Permitted Dividend will not reduce the aggregate consideration payable to Pacific Smiles Shareholders under the Scheme. This means that, if the Scheme becomes Effective, Pacific Smiles Shareholders will receive the Total Cash Value of \$1.90 per Pacific Smiles Share (which does not include any Ticking Fee which may accrue) they hold, comprising:

- the Scheme Consideration of \$1.83 for each Pacific Smiles Share they hold on the Scheme Record Date (currently expected to be 7:00pm (AEST) on 12 August 2024), to be paid by NDC Bidco; and
- the Permitted Dividend of \$0.07 for each Pacific Smiles Share they hold on the Permitted Dividend Record Date (currently expected to be 7:00pm (AEST) on 8 August 2024), to be paid by Pacific Smiles.

Pacific Smiles Shareholders should carefully read the Scheme Booklet in its entirety, including section 1 (which contains reasons why Pacific Smiles Shareholders may choose to vote in favour of, or against, the Scheme Resolution) before making a decision on how to vote on the Scheme Resolution.

The Appendix 3A.1 for the Permitted Dividend will shortly follow this announcement.

Indicative timetable

The key dates expected for the Scheme are set out below.

Event	Date and Time
Scheme Meeting	11:30am (AEST) on 1 August 2024
Second Court Hearing	3:00pm (AEST) on 2 August 2024
Effective Date	5 August 2024
Permitted Dividend Record Date	7:00pm (AEST) on 8 August 2024
Scheme Record Date	7:00pm (AEST) on 12 August 2024
Implementation Date (payment of Permitted Dividend and Scheme Consideration)	19 August 2024

Please note that all of the above times and dates are indicative only and subject to change. Any changes will be announced by Pacific Smiles to the ASX.

This announcement was authorised by the Pacific Smiles Board.

ENDS

For further information, please contact:

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