

10 May 2024

ASX ANNOUNCEMENT

Return of capital update, dividend reclassification, strategic review & market update.

Prestal Holdings Limited (“**Prestal**” or the “**Company**”) provides the following updates concerning the return of capital of \$0.18 per Share approved at the 2023 Annual General Meeting, dividend reclassification, current market trading conditions and commencement of a strategic review.

1. Return of Capital:

Further to the ASX Announcement dated 6 March 2024, Prestal confirms that it has received a draft ruling from the ATO in relation to the proposed capital return of \$0.18 per Share on behalf of its shareholders.

Prestal will now proceed to finalise the payment of the capital return, based on the timetable below:

Item	Date
Record date for capital return	17 May 2024
Capital returned to shareholders	24 May 2024

In addition to the capital return, a final fully franked special dividend of \$0.07 is expected to be paid on or around the 1st of July 2024.

2. Dividend Reclassification

Further to the ASX announcement dated 28 February 2024 in relation to dividend clarification, the Board wishes to advise shareholders that the interim dividend of \$0.06 per Share paid on 11 March 2024 has been reclassified to a special dividend. All other details in relation to the dividend paid, including franked amount, remain unchanged.

3. Market Conditions

As previously flagged in the H124 Results announcement, Hampers with Bite continues to face tough economic headwinds which have resulted in weaker sales revenue from consumers. Those conditions are expected to remain for the rest of FY24. In response, the Board has committed to continuing to implement cost-saving measures and will monitor the situation to ensure the business is well-placed to respond to improved market conditions.

4. Strategic Review Commencement

Pental will undertake a strategic review of the business with respect to current operations and growth initiatives moving forward. As part of the strategic review, the Board has appointed Henslow Pty Ltd (“**Henslow**”) as an advisor to the Board.

For more information, please contact:

Investor & media queries:

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Authorised for disclosure by the Board of Prestal Holdings Limited

