



# ASX Announcement

Prime Financial Group Ltd  
(Prime – ASX:PFG)

*aspire. innovate. grow & impact*

11 June 2024

Company Announcements Platform  
Australian Securities Exchange

Dear Sir/Madam

## Notice under section 708AA(2)(f) of the Corporations Act 2001

This notice is given by Prime Financial Group Limited (ACN 009 487 674) (**Company**) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Corporations Act**).

The Company has announced its intention to undertake an equity raising of up to approximately \$3,300,000 via a non-renounceable entitlement offer. The raising comprises a non-renounceable pro-rata entitlement offer of fully paid ordinary shares (**Shares**), on the basis of 1 new Share for every 13.19 Shares held as at 5:00pm (AEST) on 14 June 2024 to shareholders with a registered address in Australia and New Zealand (**Eligible Shareholders**) (**Entitlement Offer**).

Based on the current capital structure a total of an additional 16,500,000 Shares will be issued if the Entitlement Offer is fully subscribed which will equate to approximately 6.85% of PFG's total shares outstanding upon completion of the Entitlement Offer. This calculation takes into account the shares that will have been issued upon completion of PFG's acquisition of the remuneration and employee share plan administration business conducted by Equity Plan Management Pty Ltd and its associated entity Remuneration Strategies Pty Ltd, details of which were released to the ASX earlier today.

The Entitlement Offer is fully underwritten by Canaccord Genuity (Australia) Limited (ACN 075 071 466) (**Underwriter**).

The Entitlement Offer will include a shortfall offer (**Shortfall Offer**) under which Eligible Shareholders who take up their entitlements in full may also apply for additional shares representing up to 100% of their entitlement. There is no guarantee that applicants under the shortfall facility will receive all or any of the additional shares for which they apply. The allocation policy for the Shortfall Offer is set out in the Offer Booklet which will be released on the ASX announcements platform today.

The Company hereby confirms that in respect of the Entitlement Offer (as per the requirements of sections 708AA(2)(f) and 708AA(7) of the Corporations Act):

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- a) the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- b) the Company is providing this notice under paragraph 2(f) of section 708AA of the Corporations Act;
- c) as at the date of this notice the Company has complied with:
  - i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
  - ii) section 674 and section 674A of the Corporations Act;
- d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act; and
- e) the potential effect that the issue of the new Shares pursuant to the Entitlement Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including the extent to which Eligible Shareholders participate in the Entitlement Offer and the Shortfall Offer. It is however, not anticipated that the Entitlement Offer will have a material impact on the control of the Company. The Company notes as follows:
  - if all Eligible Shareholders take up their entitlement, the issue of Shares under the Entitlement Offer will have no effect on the control of the Company and all Eligible Shareholders will continue to hold the same percentage interest in the Company that they held prior to participating in the Offer. In this scenario only those Shareholders that are not eligible to participate in the Entitlement Offer will be diluted;
  - in the more likely event that all Eligible Shareholders do not take up their entitlement, those Eligible Shareholders that do not subscribe for their full entitlement and those Shareholders that are not eligible to participate in the Entitlement Offer will be diluted relative to those Eligible Shareholders that subscribe for some or all of their entitlement;
  - if the Entitlement Offer is not fully subscribed then Shares will be issued pursuant to the Shortfall Offer and the agreement entered into with the Underwriter. In these circumstances, the maximum theoretical increase in the voting power of the Underwriter (or sub-underwriter)



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if no Eligible Shareholders take up any of their entitlements will be approximately 6.85% of the Company's issued capital following completion of the Entitlement Offer. Given that the Underwriter will seek to ensure that its obligations will be at least partially underwritten, the Company considers there will be no material effect on the control of the Company even if a substantial shortfall arises.

Yours sincerely

A handwritten signature in black ink, appearing to be "S. Madder".

**Simon Madder**  
**Chairman**  
**Prime Financial Group Limited**

-ends-

## **About Prime Financial Group**

PFG is an Advisory, Capital & Asset Management Group, operating across four key areas in Accounting & Business Advisory, Wealth Management, SMSF and Capital in its three core locations of Melbourne, Sydney and Brisbane.