



10 September 2021

ASX MARKET ANNOUNCEMENT

Update on WAM Active Processed Shares

Keybridge Capital Limited (Keybridge) refers to its announcement on 29 December 2020, 'Update on WAM Active Processed Shares', and notes that it unsuccessfully appealed the substantive decision. However, Keybridge was successful in appealing the order that it pay all of the costs of the previous hearing. Keybridge is to pay the costs of the appeal.

Keybridge had sought to have the Processed Shares registered to WAM Active vested with ASIC for sale.

Notwithstanding the dismissal of the appeal, the two Takeover Panel Orders that require WAM Active to reverse the transfer of the Processed Shares, at the request of the original shareholders, remains. Those Shareholders may obtain their shares back by repaying 6.9c per share to WAM Active, which is below Keybridge's market price on 10 September 2021. Accordingly, those rights have value.

The Takeovers Panel on two occasions declared that WAM Active's Bid constituted Unacceptable Circumstances and that contracts entered into under the Bid were void. Those decisions stand.

This announcement was authorised for release by the Managing Director.

FOR FURTHER INFORMATION:

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