

27 December 2023

ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

By: E-lodgement

PGF's Investment Manager, PM Capital Limited, acquired by Regal Partners Limited (ASX: RPL)

We note that on 20 December 2023 Regal Partners Limited (**RPL**) completed its acquisition of PM Capital Limited (**PM Capital**) - being the investment manager to PM Capital Global Opportunities Fund Limited (**PGF**).

This acquisition does not adversely impact:

- PGF's investment management agreement with PM Capital;
- Paul Moore's responsibilities as Chief Investment Officer of PM Capital; or
- the listing and day-to-day trading of PGF shares on the ASX.

Following the acquisition, RPL became a holder of a relevant interest in the shares in PGF that are directly and/or indirectly owned by Mr Paul Moore and his controlled entities. This relevant interest arises under section 608(1)(c) of the Corporations Act 2001 (Cth) pursuant to the terms of converting redeemable preference shares issued by RPL as partial consideration for the acquisition by RPL of the issued share capital of PM Capital, as described in RPL's announcement to the ASX (dated 3 November 2023).

Mr Paul Moore continues to manage PM Capital's investment team and its highly successful award winning investment philosophy and process as it applies to the investment strategy for PGF.

Yours faithfully

PM Capital Global Opportunities Fund Limited



Chris Knoblanche AM
Chairman