PENGANA
CAPITAL GROUP

ASX ANNOUNCEMENT

Lodgement of Product Disclosure Statement and Update on AI Private Opportunities Trust (AIX)

2 June 2026: Pengana Capital Group Limited (ASX: PCG) (Pengana) is pleased to announce that a Product Disclosure Statement (PDS) for the AI Private Opportunities Trust (AIX) has been lodged with the Australian Securities and Investments Commission (ASIC).

The PDS is dated 2 June 2026 and contains an offer of units in the Trust by Pengana Investment Management Limited as responsible entity.

Overview of AIX

AIX is a newly established Australian managed investment scheme structured as a unit trust and proposed to be listed on the ASX.

AIX will offer an opportunity to access a fund investing in the securities of private, non-publicly traded companies at all stages of development – from early-stage ventures through to late-stage, pre-IPO businesses – that are developing, enabling, or contributing to the adoption of artificial intelligence ("AI") and related technologies (which includes companies where AI is a key component to the value creation thesis for such companies).

AIX will seek to generate positive long-term capital growth by generally targeting investments in the equity securities of private, non-publicly traded companies that are developing, enabling, or contributing to the adoption of AI and related technologies (which includes companies where AI is a key component to the value creation thesis for such companies).

Offer Overview

Key details of the Offer are as follows:

Item	Detail
Minimum Offer Size[1]	$125 million
Maximum Offer Size	$350 million
Issue Price	$10.00 per Unit
PDS Lodgement Date	Tuesday, 2 June 2026
Offer Opening Date	Wednesday, 10 June 2026
Offer Closing Date	Friday, 19 June 2026
Expected Settlement	Thursday, 25 June 2026
Expected Allotment	Friday, 26 June 2026
Expected ASX Listing	Thursday, 2 July 2026

The Offer comprises a Cornerstone Offer, Broker Firm Offer and General Offer, as described in the PDS.

[1] The Minimum Offer size has been achieved, refer to result of the Cornerstone Offer below.

Cornerstone Offer Update

Pengana confirms that the Cornerstone Offer has now closed, having been open from 28 May 2026 to 1 June 2026.

Due to strong investor demand, Cornerstone Offer was upsized from $100 million to $150 million and fully subscribed.

Total Offer size set at a maximum of $350 million, minimum Offer size now achieved with completion of Cornerstone Offer bookbuild.

This outcome reflects significant institutional support for the strategy and provides a strong foundation for the broader Offer.

Important Information

The Offer is made under the PDS dated 2 June 2026. Investors should read the PDS in full before making any investment decision. The PDS is available at Pengana's website.

Authorised for release

This announcement has been authorised for release by the Board of Pengana Capital Group Limited.

This announcement refers to an initial public offering of units in AIX. The issuer of the units in AIX will be Pengana Investment Management Limited. A PDS and TMD is available at Pengana.com/AIX. Investors should consider the PDS in deciding whether or not to acquire, or (once listed) continue to hold, units in AIX.

For further information contact

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