31 August 2026

Share Purchase Plan (SPP)

The Board of Cadence Opportunities Fund Limited (ASX: CDO) is pleased to announce a Share Purchase Plan (SPP) to give eligible CDO shareholders the opportunity to subscribe for **up to $30,000** worth of shares in CDO.

The SPP will be priced at the Pre-tax Net Tangible Assets (NTA) of **$2.21 per share** at market on close Friday 28 August 2026. This offer is at a **3.5% discount** to the share price of $2.29 per share at the same date. CDO has been trading at a premium between **3% and 18%** since announcing its final and special dividends and full year results. This is an opportunity for CDO shareholders to buy CDO shares at NTA, rather than at a premium.

As at 28 August 2026, CDO's portfolio is up approximately **5.0%** for the month. For FY26, CDO's portfolio was up **30.3%** and its share price, including dividends and franking, was up **41%**. CDO is one of Australia's top-performing investment companies returning **22.8% per annum** since its inception 7.5 years ago.

Shareholders who participate in the SPP will receive the upcoming **final dividend of 7.5 cps fully franked** and the **special dividend of 2.0 cps fully franked**. This equates to an annualised **11%** gross yield or **7.7%** fully franked yield (including the special dividend). Based on this final dividend, CDO has a profits reserve of 73 cps or more than 4 years' worth of dividends and franking credits of 16.2 cps or 2.5 years' worth of fully franked dividends.

The Board of Directors has committed to grow CDO to **improve the liquidity** of the Company's shares and to **reduce the fixed expense ratio** of the Company.

Shareholders on the register as at 7.00pm (AEST) on **28 August 2026** (Record Date) with a registered address in Australia or New Zealand will be eligible to participate in the SPP. The Board and Management of CDO intend to participate in the SPP. The SPP opens on **3 September 2026** and closes on **17 September 2026**. The SPP documents will be sent out on **3 September 2026**.

Cadence will be **releasing a webcast** over the coming days that will discuss the SPP in more detail. Please do not hesitate to contact us on 02 8298 2450 or info@cadencecapital.com.au if you have any questions.

Karl Siegling
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