

22 September 2026

CADENCE OPPORTUNITIES FUND SUCCESSFULLY RAISES \$5.7M THROUGH SHARE PURCHASE PLAN AND PLACEMENT

Cadence Opportunities Fund Limited (ASX: CDO) is pleased to announce that the CDO Share Purchase Plan (SPP) and Placement successfully raised a total of \$5.7 million, increasing the NTA of the company by 17%. The Board of CDO has committed to grow the company to improve the liquidity of its shares and to reduce the fixed expense ratio.

We would like to thank everyone who participated in this capital raise and the brokers that supported the raise.

Share purchase plan

The SPP announced on 31 August 2026 was well supported, with the company receiving applications for approximately \$3.3 million from approximately 230 eligible shareholders, representing participation by 34% of CDO shareholders. SPP shares are expected to be issued on 23 September 2026.

Placement

CDO also completed a \$2.3 million equity raise to professional and sophisticated investors. The company received firm commitments for the placement of approximately 1.1 million new fully paid ordinary shares at an issue price of \$2.21 per share, the same issue price as the SPP. The price of \$2.21 was struck between the pre-tax and post-tax Net Tangible Asset per share (NTA).

Settlement of the new shares is expected to occur on 24 September 2026 and are expected to be issued on 25 September 2026.

The placement was completed using the company's existing placement capacity pursuant to ASX Listing Rule 7.1. In accordance with ASX Listing Rule 7.1 and 10.11, the company confirms that the new shares were allocated to non-related parties.

Upcoming dividends

Shares issued under the SPP and placement will rank equally with the company's existing fully paid ordinary shares and will receive the upcoming fully franked final dividend of 7.5 cps and the fully franked special dividend of 2.0 cps.

This equates to an annualised 11% gross yield or 7.7% fully franked yield (including the special dividend), based on the issue price of \$2.21.

Wayne Davies
Company Secretary
Cadence Opportunities Fund Limited