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21 October 2026

ASX ANNOUNCEMENT

Excelsior Capital Limited (ASX: ECL)

ASX Announcement – Request to De-List from ASX

Excelsior Capital Limited (ASX: ECL) refers to its previous announcements dated 18 and 28 August 2026 providing an update with respect to the return of capital, the proposed de-listing from the Official List of ASX and possible recapitalisation of the Company.

The Company advises that, following further discussions between the relevant parties, a mutually acceptable agreement could not be reached in relation to the proposed recapitalisation on terms that were in the interests of shareholders.

Accordingly, the directors have formally requested that the Company be de-listed from the official ASX list with effect from the close of trading on **Thursday, 22 October 2026**.

The Company will next despatch a Notice of Meeting to shareholders calling a meeting to appoint a liquidator to formally wind up the Company.

This announcement has been authorised for release to the ASX by the ECL Board.

-ENDS

For further information, please contact:

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About Excelsior Capital Limited (ASX: ECL): ECL is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. ECL is a listed investment company (LIC) and manages an investment portfolio and is currently in the process of winding up the fund portfolio and redeeming all assets.