SANDON CAPITAL

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ASX Announcement

20 November 2026

Announcement of Monthly Dividends for Jan-Mar 2027

SNC Shares offer an attractive fully franked dividend yield of 7.8% (10.4% including franking) on an annualised basis[i]

The Directors are pleased to announce their intention to pay dividends of 0.47 cents per share per month for each of January, February and March 2027.

These monthly dividends represent an annualised fully franked dividend rate of 5.64 cents per share.

Future dividends are not guaranteed. The Directors will consider each quarter whether the payment of further dividends remains appropriate.

Indicative Monthly Dividend Timetable

The table below sets out the indicative dividend timetable, which may be subject to change.

	January 2027	**February 2027**	**March 2027**
Fully franked dividend	**0.47cps**	**0.47cps**	**0.47cps**
Ex date	**8 Jan 2027**	**8 Feb 2027**	**9 Mar 2027**
Record Date	11 Jan 2027	9 Feb 2027	10 Mar 2027
DRP Election Date	12 Jan 2027	10 Feb 2027	11 Mar 2027
Payment Date	**29 Jan 2027**	**26 Feb 2027**	**31 Mar 2027**

SNC continues to offer an attractive fully franked annualised dividend yield of ~7.8%[i]

SNC shares are currently trading at an attractive annualised yield of 7.8% (which grosses up to 10.4% when including the value of franking credits at SNC's corporate tax rate of 25%). SNC shares currently trade at an 7.1% discount to last reported pre-tax NTA[ii]. The chart below shows SNC compared to other equity-based monthly income paying LICs.

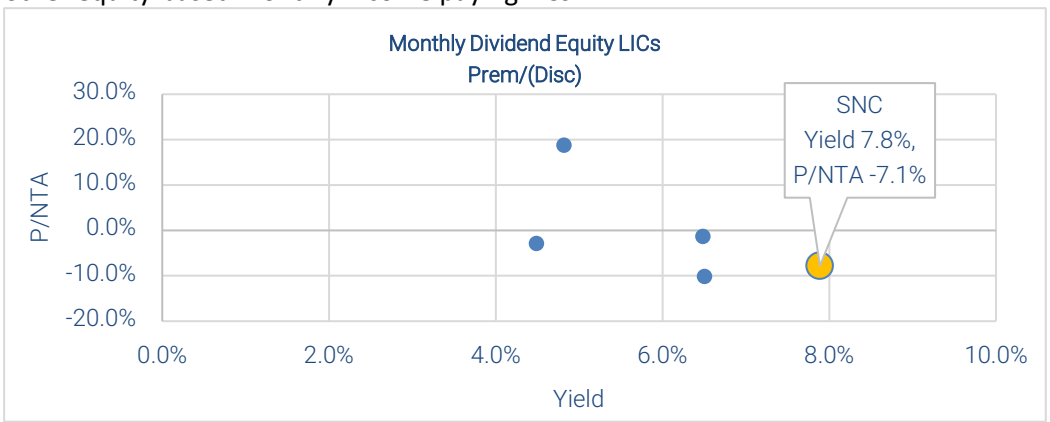

Figure 1: Source: Bloomberg

The Company has significant profit reserves. As of 31 October 2026, SNC had profit reserves totalling 45.8 cents per share and a franking balance of 6.97 cents per share. Based on the current franking balance, SNC has the capacity to pay 20.9 cents per share in fully franked dividends, should the Directors choose to do so. This would equate to approximately 3.7 years of dividends at the current annualised rate of 5.64 cents per annum.

This Announcement has been authorised by the Board.

Further information:

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[i] Calculated assuming an annualised dividend of 5.64 cents per share using SNC's closing share price on 19 Nov 2026 ($0.72)
[ii] Calculated using the 31 Oct 2026 Pre-tax NTA of $0.7755 per share and the closing share price on 19 Nov 2026.