

13 December 2023

By Electronic Lodgement

Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Issue price and Results of Share Purchase Plan

Plato Income Maximiser Limited (**PL8** or the **Company**) (ACN 616 746 215) confirms that the Share Purchase Plan announced to ASX on 21 November 2023 (**SPP**) closed at 5:00pm on Monday, 11 December 2023. Under the SPP, eligible shareholders had the opportunity to acquire up to \$30,000 of new fully paid ordinary shares in the Company (**New Shares**).

Issue Price

In accordance with the SPP Terms and Conditions dated 23 November 2023, the Issue Price for the SPP has been determined to be A\$1.04 per New Share. This Issue Price is the lower of :

- A\$1.04, being the pre-tax net tangible asset (**NTA**) of A\$1.016 per fully paid ordinary share in PL8 (**Share**) plus the franking credit balance per Share of A\$0.024, both on 20 November 2023; and
- A\$1.055, being the pre-tax NTA (A\$1.031) on the day the SPP closed, being Monday, 11 December 2023 plus the franking credit balance per Share of A\$0.024 on 20 November 2023.

Results of the SPP

The Company is pleased to announce that it has accepted valid applications for a total of approximately 116,773,896 New Shares, to raise approximately \$121.4 million pursuant to the SPP. As a result, the net assets of the Company will stand at approximately \$772.9¹ million after the additional capital raised under the SPP, making the Company one of the largest listed investment companies on the ASX.

The New Shares will be issued on Thursday, 14 December 2023 and will commence trading on Friday, 15 December 2023.

The New Shares will rank equally with existing fully paid ordinary shares with effect from their date of issue and will be entitled to the December 2023 monthly dividend which will be paid to shareholders on 29 December 2023.

The SPP was conducted pursuant to ASX Listing Rule 7.2 (Exception 5). Accordingly, no shareholder approval is required for the issue of the New Shares.

The proceeds raised from the SPP will be invested via the Plato Australian Shares Income Fund (ARSN 152 590 157) (**Plato Fund**) in accordance with how the Company's investments are currently structured. Once the proceeds have

¹ Based on pre-tax NTA at 11 December 2023 plus additional capital raised under SPP

been invested into the Plato Fund, Plato Investment Management Limited (**Manager**) will, in its capacity as investment manager of the Plato Fund, invest these funds in accordance with the Company's investment strategy in order to deliver on the Company's investment objectives.

Commenting on the SPP, Dr Don Hamson, Director of PL8 and Managing Director of Plato said *"We are extremely pleased with the shareholder support for PL8's SPP evidenced by the amount raised. The participation rate for the SPP this year was 44% (approximately 3% higher than the 2022 SPP participation rate of 41%.) Nearly 5000 shareholders took up the opportunity to invest additional capital in PL8 at closer to NTA. We continue to see attractive opportunities to deploy the Company's capital and we look forward to deploying the additional capital raised via the SPP that will be invested in the same portfolio and in the same way as the existing assets of the Company. We expect no impact from the additional capital raised on the monthly fully franked dividends of PL8."*

The SPP was not underwritten. However, Taylor Collison Limited acted as authorised intermediary for the SPP.

Issued with the authority of the board of directors.

Shareholder enquiries

Please call Pinnacle Investment Management Limited, the distribution partner of the Company, between 9.00am and 5.00pm (Sydney time) Monday to Friday on 1300 010 311, email invest@plato.com.au or visit <https://plato.com.au/australian-strategies/plato-income-maximiser-limited-asxpl8/>

Distribution Partner

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