



Announcement Summary

Entity name

PERPETUAL EQUITY INVESTMENT COMPANY LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday June 2, 2021

The Proposed issue is:

- A bonus issue
- An offer of securities under a securities purchase plan

Total number of +securities proposed to be issued for a bonus issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|---------------------------|------------------------------|---|
| n/a | Bonus options | 454,195,372 |

Ex date

Tuesday June 22, 2021

+Record date

Wednesday June 23, 2021

+Issue date

Tuesday June 29, 2021

+Record date

Tuesday June 1, 2021

Offer closing date

Thursday June 17, 2021

+Issue date

Wednesday June 23, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PERPETUAL EQUITY INVESTMENT COMPANY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

601406419

1.3 ASX issuer code

PIC

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday June 2, 2021

1.6 The Proposed issue is:

A +bonus issue

An offer of +securities under a +securities purchase plan



Part 2 - Details of proposed bonus issue

Part 2A - Conditions

2A.1 - Are any of the following approvals required for the +bonus issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 2B - Issue details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

PIC : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Bonus options

+Security type

Options

**Issue ratio (ratio to existing holdings at which the proposed +securities will be issued)**

| The quantity of additional +securities to be issued | For a given quantity of +securities held |
|--|---|
| 1 | 1 |

| What will be done with fractional entitlements? | Maximum number of +securities proposed to be issued (subject to rounding) |
|--|--|
| Not applicable | 454,195,372 |

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

| +Security currency | Exercise price | Expiry date |
|---------------------------|-----------------------|--------------------------|
| AUD - Australian Dollar | AUD 1.3500 | Friday September 2, 2022 |

Details of the type of +security that will be issued if the option is exercised

PIC : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

For each option that is exercised, one fully paid ordinary share is issued,. The maximum number of shares that may be issued is 454,195,372 shares.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Prospectus dated 2 June 2021 which will be available at: www.perpetualequity.com.au/shareholders/asx-announcements.

Part 2C - Timetable

2C.1 +Record date

Wednesday June 23, 2021

2C.3 Ex date

Tuesday June 22, 2021

2C.4 Record date

Wednesday June 23, 2021



2C.5 +Issue date

Tuesday June 29, 2021

2C.6 Date trading starts on a normal T+2 basis

Wednesday June 30, 2021

2C.7 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Friday July 2, 2021

Part 2D - Further Information

2D.1 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the +bonus issue?

No

2D.2 Countries in which the entity has +security holders who will not be eligible to participate in the proposed +bonus issue

All countries other than Australia and New Zealand.

2D.3 Will the entity be changing its dividend/distribution policy as a result of the proposed +bonus issue

No

2D.4 Details of any material fees or costs to be incurred by the entity in connection with the proposed +bonus issue

Fees and costs incurred by PIC in connection with the bonus issue include share registry fees, legal fees and printing and mailing costs.

2D.5 Any other information the entity wishes to provide about the proposed +bonus issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

PIC : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

PIC : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

104,814,316

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

No



Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 500

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

Yes

Is the maximum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

\$500, \$1,000, \$1,500, \$2,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000, \$30,000.

Offer price details

Has the offer price been determined?

No

How and when will the offer price be determined?

Issue Price of the lower of:

- a 2.5% discount to the closing PIC Share price on the ASX on the SPP Record Date (being Tuesday, 1 June 2021); and
- a 2.5% discount to the VWAP of PIC Shares traded on the ASX during the five trading days up to, and including, the Closing Date (being Thursday, 17 June 2021), rounded to the nearest cent.

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

PIC may, in its absolute discretion, undertake a scale back of applications for Shares under the SPP.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Wednesday June 2, 2021

4C.2 +Record date

Tuesday June 1, 2021

4C.3 Date on which offer documents will be made available to investors

Thursday June 3, 2021

4C.4 Offer open date

Thursday June 3, 2021

4C.5 Offer closing date

Thursday June 17, 2021

4C.6 Announcement of results

Monday June 21, 2021

4C.7 +Issue date

Wednesday June 23, 2021

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

No

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No



4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Fees and costs incurred by PIC in connection with the share purchase plan include share registry fees, legal fees and printing and mailing costs.

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

For additional working capital. The proceeds will enable PIC to actively pursue additional investments in accordance with PIC's investment strategy.

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

All countries other than Australia and New Zealand

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://www.perpetualequity.com.au/shareholders/asx-announcements>

4F.4 Any other information the entity wishes to provide about the proposed offer