



Announcement Summary

Entity name

PERPETUAL LIMITED

Announcement Type

New announcement

Date of this announcement

10/1/2023

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
PPT	ORDINARY FULLY PAID	54,735,642

Proposed +issue date

23/1/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PERPETUAL 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

000431827

1.3 ASX issuer code

PPT

1.4 The announcement is

New announcement

1.5 Date of this announcement

10/1/2023

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	23/12/2022	<input checked="" type="checkbox"/> Actual	Yes

Comments

The new Perpetual shares the subject of this Appendix 3B ("New Perpetual Shares") are being issued under a scheme of arrangement between Pental Group Limited ("Pental") and Pental shareholders under which Perpetual will acquire all of the fully paid shares in Pental in consideration for the issue of the New Perpetual Shares to Pental shareholders ("Scheme"). No Perpetual shareholder approval is required in connection with the proposed issue of the New Perpetual Shares. Pental shareholders approved the Scheme on 23 December 2022.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Court approval	11/1/2023	<input checked="" type="checkbox"/> Estimated	No

Comments

On 11 January 2023, the New South Wales Supreme Court will consider whether to make orders approving the Scheme in accordance with section 411(4)(b) of the Corporations Act 2001 (Cth).

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Lodgement of court order with +ASIC	12/1/2023	<input checked="" type="checkbox"/> Estimated	No

Comments

Lodgement of Court orders in accordance with section 411(10) of the Corporations Act 2001 (Cth) is expected to occur on 12 January 2023.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	12/1/2023	<input checked="" type="checkbox"/> Estimated	No



Comments

Various other conditions precedent to the Scheme, which will be satisfied or waived by the time of lodgement of the Court orders in accordance with section 411(1) of the Corporations Act 2001 (Cth), which is expected to occur on 12 January 2023.

Part 7B - Issue details

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)?

Existing class

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

PPT : ORDINARY FULLY PAID

Number of +securities proposed to be issued

54,735,642

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The consideration for the acquisition of all the fully paid ordinary shares in Pental ("Pental Shares") is 1/7 of a New Perpetual Share per Pental Share and \$1.65 per Pental Share (less the 3.5c per Pental Share dividend paid on 15 December 2022) ("Scheme Consideration"). The record date for determining Pental shareholders who are eligible to receive the Scheme Consideration will be 7.00pm (Sydney time) on 16 January 2023.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

6.540000

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

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

23/1/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Please refer to sections 7.3 and 10.10 of the Pental scheme booklet dated 21 November 2022.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The New Perpetual Shares are issued in consideration for the Pandal Shares in accordance with the terms of the Scheme.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Please refer to Pandal Scheme Booklet dated 21 November 2022.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

An applicable ASIC instrument or class order