

3 March 2020

Company Announcements
ASX Limited
Level 6, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

ASX ANNOUNCEMENT – TAKEOVER BID UPDATE

Aurora Dividend Income Trust announces proposed conditional increase in bid price for Keybridge Capital Limited (ASX: KBC)

Aurora Funds Management Limited (Aurora), as responsible entity for the Aurora Dividend Income Trust (ARSN 151 947 732) (**ADIT** or **Fund**), announces that it proposes, if certain conditions (as set out below) are satisfied, to vary its off-market takeover bid for the fully paid ordinary shares in Keybridge Capital Limited (ACN 088 267 190) (**KBC**)¹, by increasing the cash consideration offered from 6.6 cents (**Initial Bid**) to 7.0 cents for each fully paid ordinary share (**Improved Bid**).

Conditional Increase in ADIT's Bid consideration

ADIT's Initial Bid is 6.6 cents cash per KBC share. However, ADIT will increase its bid to 7.0 cents cash per KBC share on the condition that Target shareholders are able to withdraw their acceptances from the WAM Active takeover offer dated 3 January 2020. All other conditions in the Initial Bid, as announced on 8 January 2020, remain the same.

ADIT is planning to release its Bidder's Statement shortly.

Further information

If you have any queries in relation to the Bid, please contact Aurora on 1300 553 431.

Yours faithfully



Mark Briglia
Company Secretary | Aurora Funds Management Limited

¹ Australian Style Group and Mr Nicholas Bolton have both independently advised that they will not be accepting the Improved Bid.