PACIFIC CURRENT GROUP

Tacoma // Melbourne

ASX ANNOUNCEMENT

12 December 2024

Pacific Current Group Update on Proposed Buy-Back

Pacific Current Group Limited (ASX: PAC) (**PAC**) refers to its earlier announcements in relation to the proposed off-market equal access share buy-back of up to $300m of surplus capital (**Buy-Back**), subject to shareholder approval at an Extraordinary General Meeting.

The Board has further considered the potential terms of the Buy-Back, and currently intends, subject to a range of factors including market conditions, engagement with regulators and the timing of the Buy-Back, to propose to shareholders to undertake the Buy-Back, at a price of $12 per PAC share.

Following engagement with the ASX, the ASX has determined the Buy-Back falls within the requirements of Listing Rule 10.1. This reflects the composition of the company's share register with the three largest shareholders representing approximately 45% of shares on issue. As a result of the ASX's determination, PAC will obtain an independent expert's report to accompany the notice of meeting to approve the Buy-Back.

Accordingly, PAC now anticipates releasing the notice of meeting for approval of the Buy-Back in late December 2024 or early January 2025 and holding a meeting in late January or early February 2025, with the offer period for the Buy-Back anticipated to close in March 2025. All times are indicative only and are subject to further engagement with PAC's registry, ASX and ASIC.

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The Board of Pacific Current Group Limited.

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ABOUT PACIFIC CURRENT GROUP // www.paccurrent.com

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