

18 August 2022

ASX Announcement

2022 Share Purchase Plan Announcement of Offer

The Directors of Diversified United Investment Limited (DUI) are pleased to announce an offer to eligible existing shareholders under a Share Purchase Plan (SPP).

The SPP offer allows eligible shareholders to purchase up to \$30,000 of new fully paid ordinary shares in DUI without incurring brokerage or other charges.

It is intended that funds raised through the SPP will be used to further invest in DUI's equities portfolio.

Participation in the SPP is optional.

Issue price

The SPP issue price will be the lower of:

- \$4.69 per share, which is a 3% discount to the closing price of DUI shares on the ASX on the SPP entitlement record date (17 August 2022), adjusted for the 2022 final dividend of 9.0 cents, or
- The volume-weighted average price of DUI shares traded on the ASX over the last five trading days of the SPP offer period (20 September to 26 September inclusive), rounded down to the nearest cent.

The results of the SPP offer, including the final issue price, will be announced to the ASX after the SPP offer closes.

New shares

The number of shares issued to eligible shareholders will be determined by dividing the value of shares applied for by the SPP issue price. If this calculation produces a fractional number, the number of shares issued will be rounded up to the nearest whole share.

The Directors of DUI retain the discretion to scale back allocations of SPP shares.

New shares issued under the SPP will rank equally with existing DUI shares but will not be entitled to the 2022 final dividend payable on 9 September 2022.

Offer booklet

The SPP offer booklet, containing the Terms and Conditions and a personalised Application Form, will be distributed to eligible shareholders with registered addresses in Australia and New Zealand on 9 September 2022.

Key SPP dates

SPP entitlement record date	Wednesday, 17 August 2022
Announcement of SPP offer to ASX	Thursday, 18 August 2022
Opening date of SPP, dispatch of SPP offer documents	Friday, 9 September 2022
Closing date of SPP	Monday, 26 September 2022
Issue of new shares under SPP	Friday, 30 September 2022

Yours faithfully,

James Pollard
Company Secretary
For and on behalf of the Board