

Fat Prophets Global Contrarian Fund Limited (ASX Code FPC)

On-Market Share Buy-back Change Of Broker

Fat Prophets Global Contrarian Fund Limited commenced an on-market share buy-back of its issued share capital on 11 April 2023. Bell Potter was appointed to act as its broker.

It has been determined that the buy-back broker will be replaced by Ord Minnett, effectively from 18 July 2023.

The buy-back was established for up to 10% of FPC's issued share capital or approximately 3.41 million ordinary shares for a 12-month period. The objective of the share buy-back is capital management. Shares will only be bought back if the FPC share price trades at or below 10% of the pre-tax or post-tax NTA, whichever is higher. No target price has been set.

The terms of the buy-back ensure that it will be earnings accretive to long term shareholders rather than encouraging short-term profit taking. Accordingly, the Board of FPC considers that the share buy-back program is in the interests of all existing shareholders.

The buy-back will be funded from FPC's existing cash flows.

Angus Geddes
Chief Investment Officer
Fat Prophets Global Contrarian Fund