

27 August 2018

By Electronic Lodgement

The Manager
Company Announcements Office
ASX Ltd
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Share purchase plan closes oversubscribed

Pinnacle Investment Management Group Limited (**Company**) wishes to advise that its Share Purchase Plan (**SPP**) has closed oversubscribed. The SPP closed on 24 August 2018 with applications received from eligible shareholders totalling over A\$22 million.

The Board of the Company has determined to accept valid applications under the SPP offer totalling A\$10 million, which is the amount of the overall cap on SPP applications specified in the initial announcement and presentation regarding the Company's equity raising on 24 July 2018 and the SPP booklet released on 6 August 2018.

Applications will be scaled back on a proportional basis, such that applicants under the SPP will receive an allotment scaled back by approximately 56% compared to their application.

The allotment of new shares under the SPP offer is scheduled to occur on Thursday 30 August 2018 and refunds of oversubscriptions will take place as soon as practicable following the allotment of the new shares.

The Board would like to thank shareholders for their continuing support of the Company and regrets that applicants will not be able to participate fully in the SPP.

Please contact our share registry if you would like further information on the SPP via its website (www.investorcentre.com) or by phone on 1300 850 505 in Australia or +61 3 9415 4000 (outside Australia) between 8:30am to 5:00pm (AEST) Monday to Friday.

Calvin Kwok

General Counsel and Company Secretary

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