

ASX RELEASE

27 MAY 2024

SUCCESSFUL COMPLETION OF A\$100M INSTITUTIONAL PLACEMENT

HMC Capital Limited (**ASX: HMC, HMC** or the **Company**) is pleased to announce the successful completion of its fully underwritten \$100 million institutional placement (**Placement**) of approximately 15.4 million new fully paid ordinary shares (**New Shares**) to institutional investors at an issue price of \$6.50 per Placement Share.

The Placement attracted strong demand from existing institutional shareholders and new institutional investors. The Placement Shares will rank equally in all respects with existing ordinary shares and will be entitled to the final FY24 dividend.

HMC endeavoured to allocate New Shares pro rata to existing shareholders eligible to participate in the Placement (and who submitted a bid for their pro rata share¹), and otherwise allocated New Shares to existing and new institutional investors.

As previously announced, the proceeds from the Placement and Share Purchase Plan (**SPP**) will be used to fund the 100% acquisition of Payton Capital Ltd (ACN 163 122 478) (the **Acquisition**), repay HMC drawn debt and cash at bank, and to pay the transaction costs incurred in connection with the Acquisition, Placement and SPP.

HMC shares are expected to resume trading on ASX from market open today 27 May 2024. New Shares under the Placement are expected to settle on Wednesday, 29 May 2024, with allotment and normal trading of the Placement Shares to occur on Thursday, 30 May 2024.

Goldman Sachs Australia Pty Ltd and UBS Securities Australia Limited (**Joint Lead Managers**) acted as joint lead managers and underwriters to the Placement.

Share Purchase Plan

As announced to the market on 24 May 2024, HMC will offer eligible shareholders the opportunity to purchase shares in HMC up to a maximum of \$30,000, free of any brokerage, commission and transaction costs, subject to scale back in accordance with the policy set out in the SPP offer booklet. The SPP will be open to shareholders on the register on Thursday, 23 May 2024 (**Record Date**) and who are eligible to participate under the terms of the SPP.

The issue price of New Shares under the SPP will be \$6.50 (being the same issue price as the Placement). The SPP will aim to raise up to approximately \$30 million. As the SPP is not underwritten, the SPP may raise more or less than this amount. HMC may decide in its absolute discretion to accept applications (in whole or in part) that result in the SPP raising more or less than \$30 million.

¹ For this purpose, an eligible institutional shareholder's 'pro rata' share of New Shares under the Placement was estimated by reference to HMC's beneficial register on 2 May 2024, but without undertaking any reconciliation. Accordingly, unlike in a rights issue, this may not truly reflect the participating eligible institutional shareholder's actual pro rata share. HMC and the Joint Lead Managers disclaim any duty or liability (including for negligence) in respect of the determination of a participating eligible institutional shareholder's 'pro rata' share of New Shares under the Placement.

Full details of the SPP will be set out in the SPP offer booklet, which will be released to the ASX and made available to eligible shareholders in Australia and New Zealand on, or around, Friday, 31 May 2024.

Key Dates for the Placement and SPP

Description	Date
Record Date to determine eligibility to participate in the SPP	7:00PM AEST, Thursday, 23 May 2024
Trading halt and announcement of Placement	Friday, 24 May 2024
Shares recommence trading on ASX (trading halt lifted and announce completion of Placement)	Monday, 27 May 2024
Settlement of New Shares issued under the Placement	Wednesday, 29 May 2024
Allotment and normal trading of New Shares issued under the Placement	Thursday, 30 May 2024
SPP opens and SPP offer booklet lodged with ASX	Friday, 31 May 2024
SPP closes	Tuesday, 18 June 2024
Announce results of SPP	Friday, 21 June 2024
Allotment of New Shares issued under the SPP	Tuesday, 25 June 2024
Normal trading of New Shares issued under the SPP and dispatch of holding statements	Wednesday, 26 June 2024

The above timetable is indicative only and subject to change. The commencement of trading and quotation of New Shares issued under the Placement and the SPP is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, HMC reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late applications, either generally or in particular cases, without notice. All times and dates are in reference to Australian Eastern Standard Time (AEST).

This announcement is authorised for release by the HMC Capital Board.

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About HMC Capital

HMC Capital is a leading ASX-listed diversified alternative asset manager focused on real estate, private equity, energy transition and digital infrastructure. We manage over \$10bn on behalf of institutional, high net worth and retail investors. We have a highly experienced and aligned team with deep investment and operational expertise. Our point of difference is our ability to execute large, complex transactions. This has underpinned our rapid FUM growth and track record of generating outsized returns for our investors. We are well positioned to grow our FUM to over \$20bn in the medium term.

Important Notice

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This announcement is not financial product advice and has not taken into account your objectives, financial situation or needs. This announcement has been prepared for release in Australia. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The New Shares have not been, nor will be, registered under the U.S. Securities Act of 1933 (the Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the new shares may not be offered or sold, directly or indirectly, to any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

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