

RESPONSE TO PCG ANNOUNCEMENT AND TRADING HALT UPDATE

6 March 2026

Pengana International Equities Limited (ASX: PIA) (**PIA**) refers to the announcement released by Pengana Capital Group Limited (ASX: PCG) on 5 March 2026 titled "Pengana enters agreement with Antipodes to assist with management of PIA portfolio" (**PCG Announcement**). The PCG Announcement relates to proposed changes affecting the management of PIA's investment portfolio.

PIA wishes to advise shareholders and the market that the PCG Announcement was made without the consent or authorisation of PIA's Board or its Independent Board Committee (IBC). No changes to PIA's investment management arrangements or investment strategy have been approved by the PIA Board.

PIA has requested further information from its investment manager, Pengana Investment Management Limited, regarding the matters described in the PCG Announcement. PIA requires this information in order to assess the proposed arrangements and to provide shareholders with a full, accurate and informed update.

PIA's securities will remain in a trading halt, as announced on 5 March 2026, pending the release of a further announcement by PIA which is expected at market open on Monday 9 March 2026. That announcement will address the matters raised by the PCG Announcement and provide a further update to shareholders.

PIA shareholders are advised that no action is required at this time.

This announcement has been authorised for release to ASX by the Board of Pengana International Equities Limited.

For further information please contact:

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