

30 October 2025

By electronic lodgement

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Dear Sir/Madam

Off-market unconditional takeover bid by TT Investments Pty Limited as trustee for TT Investment Trust in relation to 360 Capital Group (ASX:TGP) – Extension of Offer

We act on behalf of TT Investments Pty Limited ACN 098 158 028 as trustee for TT Investment Trust ABN 16 299 769 401 (**TT Investments**) in relation to its off-market unconditional takeover bid for all of the stapled securities in 360 Capital Group (ASX: TGP) (**TGP**) consisting of fully paid ordinary shares in 360 Capital Group Limited ACN 113 569 136 and fully paid units in 360 Capital Investment Trust ARSN 104 552 598 (**TGP Securities**) that TT Investments and its associates do not currently own (**Offer**).

TT Investments has extended the offer period so that offers made under the Offer remain open for acceptance until 7.00pm (Sydney time) on 13 November 2025.

On behalf of TT Investments, we enclose a letter dated 30 October 2025 that TT Investments will despatch to holders of TGP Securities, which includes a notice of variation dated 30 October 2025 extending the offer period under the Offer to the abovementioned date and time. The notice of extension has today been lodged with the Australian Securities and Investments Commission.

Yours faithfully



Russell Lyons
Partner

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30 October 2025

Dear Fellow TGP Securityholder,

TT Investments Takeover Offer of 360 Capital Group Extended to 13 November 2025

TT Investments Pty Limited ABN 89 098 158 028 as trustee for TT Investment Trust ABN 16 299 769 401 ("**Bidder**"), is pleased to make the following announcement in relation to its off-market takeover offer to acquire all of Your TGP Securities for \$0.31 per TGP Security (the "**Offer**").

The unconditional, Independent Board Committee endorsed Offer has been **extended to 7:00 pm (Sydney time) on 13 November 2025**, unless extended to enable you to accept the Offer.

Attached to this letter is the Notice of variation of extension of the Offer lodged with the Australian Securities and Investments Commission.

The Bidder notes the Independent Directors' of TGP recommendation and the Independent Expert's conclusion regarding the Offer as set out in the Target Statement dated 14 October 2025:

- TGP Independent Directors **UNANIMOUSLY RECOMMEND** TGP Securityholders to **ACCEPT** the Offer, in the absence of a superior offer and subject to the Independent Expert continuing to conclude that the Offer is **FAIR and REASONABLE** to TGP Securityholders;
- TGP Independent Directors who held TGP Securities have already **ACCEPTED** the Offer for the TGP Securities they owned or controlled;
- Independent Expert, Grant Thornton Corporate Finance Pty Ltd has concluded that the **Offer is FAIR and REASONABLE** to TGP Securityholders in the absence of a superior proposal;
- In forming a view that the Offer is reasonable, the Independent Expert, Grant Thornton concludes it is in the best interests of TGP Securityholders to accept the Offer.

The Bidder also notes:

- The **BEST AND FINAL** Offer Price of \$0.31 per TGP Security is a 87.9% premium to TGP undisturbed price¹ and **WILL NOT BE INCREASED**, in the absence of a competing proposal;
- Independent Expert, Grant Thornton has assessed the valuation of TGP at between \$0.296 and \$0.335 per TGP Security on a 100% controlling basis;
- As at the date of this letter, the Bidder and its associates already have a Relevant Interest in TGP of **74.32%**, the Bidder has been the largest securityholder in TGP since 2009, has never received a formal proposal to sell their TGP Securities and considers the likelihood of a competing proposal emerging as extremely low;
- Post close of the Offer, the Bidder will undertake a strategic review of TGP including potentially changing the capital structure of TGP Trust, review the level of co-

¹ Being the closing price of TGP Securities on 14 April 2025 of \$0.165* per TGP Security being the day before TGP commenced its off market buyback at \$0.25* per TGP Security where the quoted price* is post adjusting for the \$0.40 per TGP Security Special Distribution paid by TGP.

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investment, future dividends and distributions and potential de-listing from the ASX. Section 6 of the Bidder's Statement sets out the Bidder's intentions in relation to TGP;

- Post close of the Offer, there is a significant risk that TGP's trading price on the ASX will fall when the Offer lapses as the Bidder has been the main buyer of TGP Securities since 17 September 2025 at the Offer Price.

TGP Securityholders who ACCEPT the Offer will be paid the consideration of \$0.31 per TGP Security within 7 Business Days of accepting the Offer without incurring brokerage costs.

The Bidder has appointed Morgans to act as its broker to acquire TGP Securities on the ASX. Any TGP Securityholder that wishes to sell their TGP Securities on the ASX at the Offer Price can do so and will receive payment on a T+2 basis (being two Business Days after the date of the relevant transaction).

To accept the Offer, please follow the instructions set out in Section 10.4 of the Bidder's Statement and on the accompanying paper or electronic Acceptance Form.

If you have any questions about the Offer or require any assistance, please contact the Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.00pm (Sydney time) on Monday to Friday (excluding public holidays). Should TGP Securityholders want to contact the Bidder directly, please email: 360offer@ttinvestments.com.au. We appreciate your consideration of our Offer and look forward to receiving your acceptance prior to the end of the Offer Period.

Yours faithfully,



Tony Pitt
Director
TT Investments Pty Limited as trustee for TT Investment Trust

Notice of variation under section 650D(1) Corporations Act 2001 (Cth): Extension of offer period to 13 November 2025

- To:
- Australian Securities and Investments Commission (**ASIC**);
 - Australian Securities Exchange (**ASX**);
 - 360 Capital Group Limited (ASX: TGP), comprising 360 Capital Group Limited ACN 113 569 136 and 360 Capital Investment Trust ARSN 104 552 598;
 - Each TGP Securityholder to whom offers were made under the takeover bid in accordance with sections 650D(1)(c) and 650D(2) of the *Corporations Act 2001* (Cth) (as notionally modified by *ASIC Corporations (Takeover Bids) instrument 2023/683*)

Extension of Offer Period

This notice is given by TT Investments Pty Limited ACN 098 158 028 as trustee for TT Investment Trust ABN 16 299 769 401 (**TT Investments**) for the purpose of section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) in relation to its unconditional off market takeover offer (**Takeover Offer**) for all the stapled securities in 360 Capital Group (**TGP**) consisting of fully paid ordinary shares in 360 Capital Group Limited ACN 113 569 136 and fully paid units in 360 Capital Investment Trust ARSN 104 552 598 (**TGP Securities**) contained in its bidder's statement dated 15 September 2025 (**Bidder's Statement**).

TT Investments gives notice under section 650C(1) and 650D(1) of the Corporations Act that:

1. It varies the Takeover Offer by extending the offer period so that the Offer will remain open for acceptance until 7pm (Sydney time) on 13 November 2025.
2. Accordingly, the Takeover Offer is varied by:
 - a. replacing "30 October 2025" with "13 November 2025" in all places in the Bidder's Statement and in all other instances where "30 October 2025" appears as the closing date of the Offer; and
 - b. replacing "30 October 2025" with "13 November 2025" in each place in which it appears in the acceptance and transfer forms.

TT Investments gives notice that it has extended the closing date of the Takeover Offer to 7pm (Sydney time) on 13 November 2025 to give all other TGP Securityholders the opportunity to accept the Takeover Offer.

Lodgement with ASIC

A copy of this notice was lodged with ASIC on 30 October 2025. ASIC takes no responsibility for the contents of this notice.

Authorisation

This notice has been approved by a resolution passed by the directors of TT Investments.

Dated: 30 October 2025

Signed for and on behalf of **TT Investments Pty Limited ACN 098 158 028 as trustee for the TT Investment Trust ABN 16 299 769 401** by:



.....
Tony Pitt, Director

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