

9 April 2026

ASX Limited
ASX Market Announcements Office
39 Martin Place
SYDNEY NSW 2000

Notice of Closure of Daintree Hybrid Opportunities Active ETF (ASX: DHOF)

Perennial Investment Management Limited (ABN 13 108 747 637, ASFL 275101) (**PIML, we or our**), the issuer and Responsible Entity, gives notice of the upcoming closure of the Daintree Hybrid Opportunities Active ETF (ASX: **DHOF**) (ARSN 651 905 314) (the **Fund**).

PIML has applied to the ASX for the Fund's trading status to be revoked. The ASX is not required to act on PIML's request and may require conditions to be satisfied before it will act on the request. PIML will make a further announcement to the market once it is advised by the ASX whether or not it will agree to the revocation request and of any conditions that the ASX requires to be satisfied before it will act on the request.

The last day units in the Fund will trade on the ASX will be 12 May 2026 (**Last Trading Day**). Upon the close of trading on the Last Trading Day, units in the Fund will be suspended. At the end of the Last Trading Day, the closure process for the Fund will commence in accordance with the Fund's constitution and the Corporations Act.

Why is the Fund being delisted and closed?

Upon careful review and consideration, we have made the decision to voluntarily wind up the Fund, as it is unlikely to reach the scale necessary for economic viability. Furthermore, the Investment Manager, Daintree Capital Management (**Daintree**), believes APRA's 2023 decision to phase out additional Tier 1 capital instruments (hybrids) has undermined the Fund's core rationale. Consequently, we believe a voluntary wind-up of the Fund to be in the best interests of Unitholders.

Options for Unitholders

Unitholders in the Fund have two options:

1. Unitholders may trade or redeem their units through the ASX or directly with the Responsible Entity in the normal manner until market close on the Last Trading Day. Authorised Participants may also redeem units until the Last Trading Day; or
2. Continue to hold their units, participate in the Fund's winding up, and receive a final distribution payment that represents a final distribution of any income (if applicable), as well as their proportionate share of the net proceeds from the sale of the Fund's assets. This payment will be made to each Unitholder's nominated bank account for distributions. It is important to note that Unitholders who hold their units and participate in the Fund's winding up will be subject to market movements until the Fund's assets have been sold (refer to the indicative timetable for further details).

Given the timing of the Fund closure, the Fund will not make a distribution for the distribution period ending June 2026. Any distributable income will be included as a component of the final distribution amount payable to each unitholder in the Fund as at the Record Date (outlined in the indicative timetable below).

The information in this notice does not take into account the objectives, financial situation or needs of any particular Unitholder. Unitholders should seek independent professional advice to ensure that they understand the implications, including the tax implications, costs and risks of each choice.

Fund closure process

The Fund's constitution permits PIML to determine the date of termination of the Fund in a notice given to Unitholders. The Fund will then be wound up in accordance with the provisions of the constitution and the Corporations Act.

This means that the assets of the Fund will be sold and the net proceeds, after deduction of actual or anticipated expenses, will be distributed to Unitholders in proportion to their unitholdings as at the Record Date.

PIML will bear the expenses associated with winding up the Fund, other than any transaction costs and taxes associated with sale of the Fund's assets.

Indicative timetable

The dates below are indicative only and are subject to change.

Indicative Date	Event
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09/04/2026	PIML to apply for formal approval of the Fund's revocation from listing and trading status on the ASX.
13/04/2026	Unitholders receive formal written notification (<i>of no less than 28 days</i>) of the proposed voluntary wind-up and revocation of the Fund from listing status on the ASX. At this time and up to close of market on 12 May 2026, Unitholders can continue to redeem units in the Fund in the usual manner (both on the ASX or by direct application to the Responsible Entity).
23/04/2026	PIML to receive formal regulator revocation approval.
12/05/2026	The last date on which units in the Fund may be traded on the ASX, or redeemed (in the case of an Authorised Participant) (Last Trading Day).
12/05/2026	The date on which the Fund's closure process will commence. The Fund's assets will start to be liquidated upon close of trading on the ASX and consequently the Fund will no longer provide its pre-existing investment exposure.
12/05/2026	Post 4pm – the Fund's listing and trading status will be suspended. Following the close of market, Unitholders will be unable to redeem their units on the ASX.
12/05/2026	PIML will commence formal wind-up of the Fund and lodge the applicable documents with the Australian Securities & Investments Commission (ASIC). Any units not previously redeemed will be paid to Unitholders.
14/05/2026	The date final trades on the ASX will settle. Unitholders, following the settlement time on this date (Record Date), will participate in the closure process.
By 31/07/2026	The date by which PIML will pay the final distribution amount to each Unitholder as at the Record Date. The final payment will comprise a final distribution of any income (if applicable) to each Unitholder, as well as their proportionate share of the net proceeds following the sale of the Fund's assets. This payment will be made to each Unitholders nominated bank account for distributions. The Fund's admission to trading status will be revoked from ASX. Important: To update or confirm bank account details, please contact Client Services on 1300 011 088 or daintree@unitregistry.com.au

By 31/07/2026

The date by which former Unitholders will receive their annual tax statement containing details of their payment, to assist with completing their tax returns.

Bill Anastasopoulos



Company Secretary
Perennial Investment Management Limited

Unitholder Enquiries

If you have any questions or concerns relating to the Fund, please contact Client Services via the below:

Email: daintree@unitregistry.com.au

Phone: 1300 011 088 (Australia)

+61 2 8022 7487 (outside Australia)

Perennial Investment Management Limited (ABN 13 108 747 637, AFSL: 275101) is the Responsible Entity and product issuer for the above Exchange Traded Managed Fund(s). The Investment Manager is Daintree Capital Management Pty Limited (ABN 45 610 989 912), a Corporate Authorised Representative (CAR 001304218) of Perennial Value Management Limited (ABN 22 090 879 904, AFSL 247293). The contents of this notice are for general information purposes only. Accordingly, reliance should not be placed on this notice as the basis for making an investment, financial or other decision. This information does not take into account your investment objectives, particular needs or financial situation. You should read the relevant Product Disclosure Statement (PDS) and Target Market Determination (TMD) and seek professional legal, financial, taxation, and/or other professional advice before making an investment decision regarding any Exchange Traded Managed Fund. For a copy of the PDS and TMD, and more information go to www.daintreecapital.com.au or call 1300 011 088. The fact that particular securities may have been mentioned should not be interpreted as a recommendation to either buy, sell or hold those securities. Past performance is not a reliable indicator of future performance.

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