

11 December 2020

Unsolicited Off-Market Takeover Bid – Take No Action

ASX Announcement

360 Capital Group Limited (**360 Capital or TGP**) has today announced it is not proceeding with its original proposal and proposes a new off-market takeover bid for all of the shares in E&P Financial Group Limited (**E&P or EP1**) that it does not already own for \$0.30 per EP1 Share plus two TGP stapled securities for every five EP1 Shares or part thereof, less any dividends declared or paid after the date of this announcement (**New Offer**).

The New Offer is unsolicited and highly conditional.

EP1 has not yet received a bidder's statement in connection with the New Offer.

Until E&P's directors have issued their recommendations regarding the New Offer and E&P shareholders are in receipt of both 360 Capital's bidder's statement and EP1's target's statement in response, E&P shareholders are urged to **TAKE NO ACTION** in relation to the New Offer.

As the New Offer must remain open for at least one calendar month from when it opens, E&P shareholders will have ample time to make a decision in respect of the New Offer after consideration of the target's statement. In the interim the Company will continue to operate and execute its business strategy in the ordinary course as previously flagged to the market on 27 August 2020.

E&P has appointed Flagstaff Partners and Minter Ellison to advise in respect of the New Offer.

This announcement has been authorised for release by the Board of E&P Financial Group Limited.

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About E&P Financial Group Limited

E&P Financial Group is an Australian Securities Exchange listed financial services group. In E&P Wealth we service approximately 9,200 clients, representing \$20.1 billion in funds under advice. In E&P Capital we are an advisor to many leading Australian institutions through the provision of research, institutional sales and trading, corporate advisory, equity capital market and debt capital market services. In E&P Funds, we manage \$6.7 billion of assets across a diverse range of asset classes.