Update Summary

Entity name

MFF CAPITAL INVESTMENTS LIMITED

Security on which the Distribution will be paid

MFF - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Friday February 7, 2020

Reason for the Update

Announcement of DRP Price and approximate Participation Rate.

Refer to below for full details of the announcement

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Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

MFF CAPITAL INVESTMENTS LIMITED

1.2 Registered Number Type

ACN

Registration Number

121977884

1.3 ASX issuer code

MFF

1.4 The announcement is

☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Announcement of DRP Price and approximate Participation Rate.

1.4b Date of previous announcement(s) to this update

Wednesday January 29, 2020

1.5 Date of this announcement

Friday February 7, 2020

1.6 ASX +Security Code

MFF

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

☑ Special

2A.2 The Dividend/distribution:

does not relate to a specific period within the financial year in which it was paid

2A.4 +Record Date

Tuesday February 4, 2020

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2A.5 Ex Date

Monday February 3, 2020

2A.6 Payment Date

Wednesday February 19, 2020

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.**

☑ No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

$ 0.20000000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

☑ No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

☑ We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

☑ Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

☑ No

Part 3B - Special dividend/distribution

3B.1 Is the special dividend/distribution estimated at this time?

☑ No

3B.1a Special dividend/distribution estimated amount per +security

$

3B.1b Special dividend/distribution amount per +security

$ 0.20000000

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3B.2 Is special dividend/distribution franked?
Yes

3B.2a Is the special dividend/distribution fully franked?
Yes

3B.3 Percentage of special dividend/distribution that is franked
100.0000 %

3B.3a Applicable corporate tax rate for franking credit (%)
30.0000 %

3B.4 Special dividend/distribution franked amount per +security
$ 0.20000000

3B.5 Percentage of special dividend/distribution that is unfranked
0.0000 %

3B.6 Special dividend/distribution unfranked amount per +security excluding conduit foreign income amount
$ 0.00000000

3B.7 Special dividend/distribution conduit foreign income amount per +security
$ 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?
Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP
Wednesday February 5, 2020 17:00:00

4A.3 DRP discount rate
0.0000 %

4A.4 Period of calculation of reinvestment price

Start Date
Monday February 3, 2020

End Date
Friday February 7, 2020

4A.5 DRP price calculation methodology
VWAP

4A.6 DRP Price (including any discount):
$ 3.61670

4A.7 DRP +securities +issue date
Wednesday February 19, 2020

4A.8 Will DRP +securities be a new issue?
Yes

4A.8a Do DRP +securities rank pari passu from +issue date?
Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?
No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?
No

4A.11 Are there any other conditions applying to DRP participation?
Yes

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4A.11a Conditions for DRP participation

DRP participation is limited to shareholders in Australia and New Zealand.

4A.12 Link to a copy of the DRP plan rules

https://www.mffcapital.com.au/investor-centre/dividends/

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

Approximately 19.76% of shares on issue (representing 12.18% of shareholders) will participate in the DRP for this dividend.

5.2 Additional information for inclusion in the Announcement Summary

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