

23 February 2021

ASX Market Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

BY ELECTRONIC LODGEMENT

Performance Fee Reinvestment Mechanism

VGI Partners Asian Investments Limited (ASX: VG8) is pleased to confirm the process that will apply in relation to the reinvestment of certain dividends received by Robert Luciano, Douglas Tynan and Robert Poiner into fully paid ordinary shares in VG8.

Under the terms of a Reinvestment Agreement each of Robert Luciano, Douglas Tynan and Robert Poiner and their related entities have agreed to reinvest, from the dividends they receive from VGI Partners Limited ("VGI Partners"), their 'look through' after tax share of any performance fees received by VGI Partners Asian Investments Management Pty Limited (wholly-owned subsidiary of VGI Partners) multiplied by the dividend payout ratio for the VGI Partners dividend ("Performance Fee Reinvestment Amount") into fully paid ordinary shares in VG8, and to have such VG8 shares escrowed on a long term basis. An overview of these reinvestment arrangements is set out at section 10.3 of the VG8 prospectus dated 2 September 2019 and available at <https://www.vgipartners.com/wp-content/uploads/2019/11/VG8-IPO-Prospectus.pdf>

VG8 has previously announced on 4 February 2021 that the performance fee payable to VGI Partners for the half-year ended 31 December 2020 was \$8,993,857 (excluding GST) and is now pleased to confirm that the resulting Performance Fee Reinvestment Amount is \$3,608,391.

As the prevailing market price of VG8 shares (calculated as the volume weighted average price over 20 trading days preceding 31 December 2020) was less than the NTA Price of \$2.74 at the end of the performance period, VG8 will procure the purchase of VG8 shares on-market (at or below a price of \$2.74) to satisfy its obligations under the Reinvestment Agreement. The broker will have 20 trading days to purchase VG8 shares with an aggregate purchase price (including all brokerage, stamp duty and other transfer fees) equating to the Performance Fee Reinvestment Amount. If VG8 is not able to acquire sufficient VG8 shares on-market within the fixed period, the outstanding balance of the Performance Fee Reinvestment Amount will be used to subscribe for new VG8 shares, which VG8 will issue at the NTA Price of \$2.74.

The 20 trading day period will commence on 12 March 2021, the day after the VGI Partners shareholders receive their dividend. During the trading period, VG8 will make a daily ASX announcement providing an update on the number of shares acquired and the cost of those shares under this mechanism.

**VGI
PARTNERS**
Asian Investments

Authorised for release by:

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