



EMERGING COMPANIES LIMITED

ASX ANNOUNCEMENT

23 October 2025

Extension of on-market share buy-back

Salter Brothers Emerging Companies Limited (**SB2** or the **Company**) refers to its announcements of 8 September 2022, 27 September 2023 and 17 October 2024 where it announced, respectively, its on-market share buy-back (**Share Buy-Back**) and subsequent extension of the Share Buy-Back for a period of 12 months (**Extended Share Buy-Back**).

The Company today announces that the Share Buy-Back has been further extended for a period of 12 months (**Further Extended Share Buy-Back**) because it remains important to SB2 to maintain maximum amount of flexibility regarding its capital management strategies to enhance value for shareholders.

The Further Extended Share Buy-Back will be conducted within the '10/12' limit permitted by the *Corporations Act 2001* (Cth). Consequently, the maximum number of shares which the Company proposes to acquire under the Further Extended Share Buy-Back is 8,447,902.

This announcement has been authorised for release by the Board of Directors of Salter Brothers Emerging Companies Limited.

-ENDS-

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About Salter Brothers Emerging Companies Limited

ASX:SB2 is an actively managed Australian small caps investment fund that seeks to provide investors with attractive risk adjusted returns over the long term. Investing in listed and unlisted emerging companies (sub \$500m market cap) across a range of sectors.

About Salter Brothers

Salter Brothers is an Australian-owned global alternatives fund manager, with offices and operations in Australia, Singapore and the United States of America. It is focussed on property (living, hospitality and social infrastructure sectors), equities (listed small cap and private equity) and private credit (commercial real estate and corporate lending), with group assets under management of over \$4 billion.

www.salterbrothers.com.au

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