



Update Summary

Entity name

FLAGSHIP INVESTMENTS LIMITED

Security on which the Distribution will be paid

FSI - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Monday September 14, 2020

Reason for the Update

FSI has been unable to acquire all shares on-market for the DRP and therefore will issue new stock to meet the requirements of the DRP. DRP price has been finalised in part 4A.

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

FLAGSHIP INVESTMENTS LIMITED

1.2 Registered Number Type

ABN

Registration Number

99080135913

1.3 ASX issuer code

FSI

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

FSI has been unable to acquire all shares on-market for the DRP and therefore will issue new stock to meet the requirements of the DRP. DRP price has been finalised in part 4A.

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

Thursday August 27, 2020

1.5 Date of this announcement

Monday September 14, 2020

1.6 ASX +Security Code

FSI

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

Special

2A.2 The Dividend/distribution:

relates to a period of six months



2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Tuesday June 30, 2020

2A.4 +Record Date

Thursday September 3, 2020

2A.5 Ex Date

Wednesday September 2, 2020

2A.6 Payment Date

Thursday September 17, 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

AUD 0.04250000

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?

Yes

Part 3A - Ordinary dividend/distribution



3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 0.02000000

3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.2a Is the ordinary dividend/distribution fully franked?

Yes

3A.3 Percentage of ordinary dividend/distribution that is franked

100.0000 %

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

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.02000000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

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

AUD

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

AUD 0.02250000

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

AUD 0.02250000

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

AUD 0.00000000

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

AUD 0.00000000

Part 3E - Other - distribution components / tax

3E.1 Please indicate where and when information about tax components can be obtained (you may enter a url).

The dividend has been fully sourced from taxable capital gains, on which the Company has paid or will pay tax. Also known as a LIC Capital Gain, this enables some shareholders to claim a tax deduction in their tax return. Further details will be available on the dividend statement.

3E.2 Please indicate the following information if applicable. (Refer Annual Investment Income Report specification for further information)

Field Name	AIIR Specification Reference	Value	Estimated/Actual
Interest	9.79	0.000000	☑ Actual
Unfranked dividends not declared to be conduit foreign income	9.80	0.000000	☑ Actual
Unfranked dividends declared to be conduit foreign income	9.81	0.000000	☑ Actual
Assessable foreign source income	9.91	0.000000	☑ Actual
Tax-free amounts	9.96	0.000000	☑ Actual
Tax-deferred amounts	9.97	0.000000	☑ Actual
Managed investment trust fund payments	9.105	0.000000	☑ Actual
Franked distributions from trusts	9.120	0.000000	☑ Actual
Gross cash distribution	9.121	0.000000	☑ Actual
Interest exempt from withholding	9.122	0.000000	☑ Actual
Capital Gains discount method Non-Taxable Australian property	9.124	0.000000	☑ Actual
Capital gains other Non-Taxable Australian property	9.126	0.000000	☑ Actual
Other income	9.130	0.000000	☑ Actual
Royalties	9.135	0.000000	☑ Actual



NCMI	0.000000	<input checked="" type="checkbox"/> Actual
Excluded from NCMI	0.000000	<input checked="" type="checkbox"/> Actual

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**

Friday September 4, 2020 17:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price**Start Date**

Friday September 4, 2020

End Date

Friday September 11, 2020

4A.5 DRP price calculation methodology

Shares will be acquired on market, where there is a shortfall, there will be a new issue of shares priced at a 10 percent discount to the August 2020 NTA. DRP price is the volume-weighted average of the acquired and issued shares.

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

AUD 2.09096

4A.7 DRP +securities +issue date

Thursday September 17, 2020

4A.8 Will DRP +securities be a new issue? No**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?** No**4A.12 Link to a copy of the DRP plan rules**www.flagshipinvestments.com.au**4A.13 Further information about the DRP**

Part 5 - Further information



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

FSI has been unable to acquire all shares on-market to satisfy the requirements of the DRP and therefore will issue new stock to meet the requirements of the DRP. DRP price has been finalised in part 4A.

5.2 Additional information for inclusion in the Announcement Summary