30 October 2020

Attention: Manager ASX Announcements

Regarding: Joyce Corporation Ltd ("Joyce"; ASX: JYC)

# Increased Final Dividend Notification

The Board of Joyce Corporation have authorised an increase in the final dividend to 5.0 cents per share.

In the 'Letter to Shareholders' released on 28 August 2020 Joyce shared its short term, prudent approach to dividends and cash management initiatives by announcing a fully franked final dividend for the financial year ended 30 June 2020 of 2.7c per share, which was below the amount paid prior to the start of the global pandemic. This was to ensure cash was maximised through a period of uncertainty.

Given the success of Joyce's internal cash management initiatives, the Board of Joyce has determined to increase the amount of the fully franked final dividend for the financial year ended 30 June 2020 to be paid on 16 November 2020 from 2.7c per share to 5.0c per share. This means the final dividend for the financial year ended 30 June 2020 will be restored to pre-pandemic levels.

The Board continues to actively monitor market conditions and risks through this volatile period to ensure the Group is maintaining appropriate reserves.

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