



4 November 2025

## Net Tangible Asset (“NTA”) Backing Per Share

In accordance with Listing Rule 4.12, H&G High Conviction Limited (ASX: HCF) confirms the monthly NTA backing per ordinary share, as at 31 October 2025, as follows:

	Current Month	Previous Month
NTA per share before deferred tax:	<b>\$0.011</b>	\$0.012
NTA per share after all taxes:	<b>\$0.011</b>	\$0.012

The net asset value of the Company is unaudited and calculated using last sale prices to value listed investments.

For further information, please contact Executive Director, Alexander Beard, on 0412308263.