



ASX ANNOUNCEMENT

12 November 2020

Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

8IP EMERGING COMPANIES LIMITED (ASX: 8EC) NET TANGIBLE ASSETS – 30 SEPTEMBER 2020

PLEASE NOTE: THIS ANNOUNCEMENT IS BEING MADE BY 8EC FOR COMPLETENESS AND SHOULD BE READ IN CONJUNCTION WITH THE ANNOUNCEMENTS DATED 5 NOVEMBER 2020 AND 10 NOVEMBER 2020 WHICH REFERENCE THE REVISED CARRYING VALUE FOR 8EC'S INVESTMENT IN FREMANTLE OCTOPUS GROUP AND 8EC NTA AS AT 31 OCTOBER 2020 RESPECTIVELY.

The unaudited pre- and post-tax net tangible assets (NTA) of 8IP Emerging Companies Limited as at 30 September 2020 were as follows:

- Pre-Tax NTA \$0.0324 per share
- Post-Tax NTA \$0.0304 per share

As noted in earlier releases, the Company has paid four capital distributions totalling \$0.81 per share to all Shareholders on a pro-rata basis; \$0.52 on 21 August 2019, \$0.22 on 3 October 2019, \$0.05 on 28 April 2020 and \$0.02 on 11 August 2020.

As at 30 September 2020, the Company held the following portfolio of assets:

Asset Name	Quantity	Market Value - Local	%
FREMANTLE OCTOPUS GROUP	606,060	\$ 999,999	74%
CASH (ICL UNSETTLED)		\$ 350,283	26%
TOTAL		\$ 1,350,282	100%

¹ Fremantle Octopus Group (FOG) completed a capital raising earlier this year totalling approximately \$1.1m at a price of \$1.65 per share, which is the price paid by 8EC for its investment in FOG and 8EC's current carrying value per FOG share. Please note that as announced on 5 November 2020, the 8EC Board resolved to reduce the carrying value of the investment on FOG to \$842,423 (adopting Hall Chadwick's valuation of \$1.39 per FOG ordinary share). That revised valuation is not reflected in the table above, which is dated as at 30 September 2020.

The Notice of General Meeting issued on 27 June 2019 (Section 3(c)) noted that the terms of the sale of the Company's investments may be affected by market, trading or commercial risks pertaining to the relevant investments or the market generally. The Company has an investment in a company which is not listed. Being an unlisted company may delay the sale or adversely affect the price at which the Company is able to sell this investment.



Laura Newell

Company Secretary

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