

Antipodes Global Investment Company Limited Level 35, 60 Margaret Street Sydney NSW 2000

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By Electronic Lodgement

The Manager Company Announcements Office ASX Ltd 20 Bridge Street SYDNEY NSW 2000

Dear Sir/Madam

Weekly NTA Update

Please find below the estimated Net Tangible Asset backing per share for Antipodes Global Investment Company Limited (ASX: APL) as at 21 December 2018:

NET TANGIBLE ASSETS (NTA) PER SHARE¹

| Pre-tax NTA ² | \$1.075 |
|---------------------------|---------|
| Post-tax NTA ³ | \$1.101 |

These figures are unaudited and approximate only.

Calvin Kwok Company Secretary

¹ NTA calculations exclude Deferred Tax Assets relating to capitalised cost deductions and income tax losses.

² Pre-tax NTA includes tax on realised gains/losses and other earnings, but excludes any provision for tax on unrealised gains/losses.

³ Post-tax NTA includes tax on realised and unrealised gains/losses and other earnings.