

29<sup>th</sup> November 2023

Company Announcements Office  
Australian Securities Exchange  
Authorised by the Board for immediate release.

---

### **Successful capital raise to fund growth**

---

#### **Highlights:**

- Firm commitments received to raise approximately \$11.0m through a Placement to institutional and sophisticated investors at A\$0.36 per share.
  - Placement strongly supported by new and existing shareholders.
  - Placement proceeds will be primarily utilised to accelerate growth for H&G, with a focus on inorganic growth with the Mountcastle business, led by Mountcastle Executive Chair Steven Doyle.
  - H&G is well funded with pro-forma 30 September 2023 cash balance of \$16.6 million.
- 

Hancock & Gore Limited ACN 009 657 961 (ASX:HNG) ('H&G') is pleased to confirm the successful completion of an equity capital raise ("Placement") of A\$11.0 million at A\$0.36 per share via a placement of 30.68 million new shares utilising H&G's existing Placement capacity pursuant to ASX Listing Rule 7.1. Executive Chairman Sandy Beard has agreed to participate in the Placement for \$100,000 subject to shareholder approval expected to be sought at the company's AGM in early 2024.

The Placement was strongly supported by new and existing Institutional and sophisticated shareholders.

Throughout calendar year 2023, H&G moved to 89% ownership of leading integrated uniform specialist, Mountcastle and has reached binding agreement to increase holding to 100%. The move to full ownership and appointment of Steven Doyle as Mountcastle's Executive Chairman, has the platform at a key inflection point to consolidate a A\$1 billion highly fragmented industry.

Post Placement, H&G will be well funded with a pro-forma 30 September 2023 cash balance of \$16.6 million. Funds raised from the Placement, in conjunction with existing cash balances and ongoing cashflow will be used for growth, with a focus on acquisitions by Mountcastle.

New shares issued under the Placement will rank equally with existing shares on issue, Morgans Corporate Limited and Blue Ocean Equities Pty Ltd acted as Joint Lead Managers to the Placement.

Level 5,  
107 Pitt Street,  
Sydney NSW 2000

**T:** +612 86674660

**E:** [info@hng.com.au](mailto:info@hng.com.au)

#### Indicative Timetable

Event	Date
Trading Halt	Monday, 27 November 2023
Trading Halt Lifted and Return to Trade on ASX	10am, Wednesday, 29 November 2023
Ex date for FY23 final dividend	Thursday, 7 November 2023
Record date for FY23 final dividend	7pm, Friday 8 December 2023
Settlement of Placement	Monday, 11 December 2023
Allotment & Trading of Placement Shares	Tuesday, 12 December 2023

Additional details regarding the Placement can be read in the presentation and Appendix 3B released to the ASX on 29th November 2023.

For more information, please contact Executive Chair, Sandy Beard on 0412 308 263

#### About H&G

*H&G is a diversified investment company with a focus on active management and driving shareholder returns through investing in a broad range of opportunities across Private Equity, ASX Listed Equities, funds management and real property, debt funding and other alternative investments. We seek to become a trusted partner of choice that aims to solve our partners' problems, identifying and pursuing opportunities that benefit all parties.*