

17 October 2018

***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 **12 October 2018**:

**NET TANGIBLE ASSETS (NTA) PER SHARE<sup>1</sup>**

Pre-tax NTA <sup>2</sup>	\$1.233
Post-tax NTA <sup>3</sup>	\$1.225

The NTA values shown above are before the 2018 final dividend of 5.0 cents per share payable on 31 October 2018. The ex-date of the dividend is 19 October 2018.

The APLO options expired on 15 October 2018. The diluted pre-tax NTA per share, including the options exercised between 12 October and expiry<sup>4</sup>, is \$1.227 per share.

These figures are unaudited and approximate only.

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

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

<sup>3</sup> Post-tax NTA includes tax on realised and unrealised gains and other earnings.

<sup>4</sup> Based on applications received and processed to date, 25,076,522 options were exercised since 12 October 2018, and 265,925,201 APLO options have been exercised since issue date (of a total of 284,832,954 options issued).

**Calvin Kwok**  
Company Secretary