



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

Telephone: 1300 010 311
Email: invest@antipodespartners.com.au
ABN 38 612 843 517

21 January 2020

By Electronic Lodgement

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

Dear Shareholders,

Investment by the Manager and affiliated parties

The aggregate holding of shares in the Company of the directors of the Company, Antipodes Partners Limited (the **Manager**), directors and executives of the Manager (who are not acting in concert with each other) is in excess of 8 million shares as at 31 December 2019 following the acquisition of shares by a number of those parties.

This aggregate holding constitutes a top 10 shareholding in the company as at the date of this announcement.

Yours sincerely,

Calvin Kwok
Company Secretary