

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of Entity

The Trust Company (RE Services) Limited in its capacity as
responsible entity of Ophir High Conviction Fund

ABN/ARSN

620 920 201

We (the entity) give ASX the following information.

Information about buy-back

1 Type of buy-back

On-market

2 Date Appendix 3C was given to
ASX

Monday 13 Jan 2020

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day
3 Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	21,945	50,871
4 Total consideration paid or payable for the shares/units	\$49,716.78	\$109,158.99

Appendix 3E
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	Before previous day	Previous day
5 If buy-back is an on-market buy-back	Highest price paid: \$ 2.650 Date : 28-Jan-20 Lowest price paid: \$ 2.250 Date : 6-Mar-20	Highest price paid: \$2.250 Lowest price paid: \$2.100 Highest price allowed under rule 7.33: \$2.4345

Participation by directors

6 Deleted 30/9/2001.

How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

19,999,960 units. The remaining quantity of units to be purchased under the buy-back is 19,927,144.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:

Company Secretary

Date: 10 March 2020

Print name: Gananatha Minithantri

+ See chapter 19 for defined terms.