



25 May 2020

By Electronic Lodgement

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

Dear Sir/Madam

Daily NTA Update

Please find below the estimated Net Tangible Asset backing per share for Antipodes Global Investment Company Limited (ASX: APL) as at **22 May 2020**:

NET TANGIBLE ASSETS (NTA) PER SHARE

Pre-tax NTA ¹	\$1.067
Post-tax NTA ²	\$1.088

These figures are unaudited and approximate only.

¹ Pre-tax NTA includes provision for tax on realised gains/losses and other earnings, but excludes any provision for tax on unrealised gains/losses and any deferred tax assets relating to capitalised issue costs and income tax losses.

² Post-tax NTA includes provision for tax on both realised and unrealised gains/losses and other earnings, and includes deferred tax assets relating to capitalised issue costs and income tax losses.

Calvin Kwok
Company Secretary