



GOWING BROS

Investing Together For a Secure Future

GOWING BROS LIMITED
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20 September 2021

ASX Market Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street

Dear Shareholder,

DICE Molecules Holdings LLC has finalised an IPO and subsequent listing on the Nasdaq, it is trading under the ticker DICE. The IPO was priced at USD \$17.00 per share, subsequent trading has lifted it again to USD \$37.00 per share. The market capitalisation of the entity was USD \$1,269,717,604 as at close of trade Friday, 17 September 2021. This marks it as an American Unicorn Company.

Gowing Bros. Limited was a foundation investor in DICE Molecules and has held shares in the Company from 2014. DICE has a leading proprietary technology that assists in identifying and treating chronic illnesses. The Group has no intention of selling shares at this point in time.

The Group invested USD \$1,100,000 over the 2014 – 2018 period, the parcel is now worth USD \$7,100,000 (AUD \$9,700,000). Representing a 6.7X return on investment in USD over seven years.

The underlying increase in the value of the Group's holding is approximately AUD \$7,000,000 as at 20 September 2021, this represents a material uplift in the Group's net assets per share.

Yours sincerely,

John Gowing,
Managing Director¹

¹ Person who authorised that the document be given to the ASX (ASX LR 15.5 (c)).