

7 March 2023

The Manager
Company Announcements Office
ASX Ltd, Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Net Tangible Assets (NTA) per share & Top 5 Investments – 28 February 2023

The unaudited NTA backing per share of the Company at 28 February 2023 was as follows:

	Before estimated tax on unrealised gains	After estimated tax on unrealised gains
at 28 February 2023	136.3c	136.3c
at 31 January 2023	145.4c	145.4c

The NTA figures shown above are before and after the provision for deferred tax on the unrealised gains in the Company's investment portfolio. The Company is a long-term equity investor and does not intend to dispose of its total portfolio.

On the 17th February 2023, ECP Emerging Growth announced an interim dividend of 2.2 cents per share. The interim dividend is to be paid on 09 March 2023 and represents a 4.8% increase on the prior year interim dividend. The NTA above has been adjusted for the 2.2 cent per share dividend.

The top five investments of the Company at 28 February 2023 were as follows:

Name of Company	Percentage of Total Portfolio
Hub24 Ltd	8.7 %
GQG Partners Inc.	8.2 %
Corporate Travel Limited	8.1 %
REA Group	7.6 %
Lovisa Holdings Limited	6.6 %
Total Top 5 Equity Investments	39.2 %

If you have any questions, please call the Company Secretary on 1800 352 474.

Yours sincerely



Scott Barrett
Company Secretary

ECP EMERGING GROWTH LIMITED

Authorised for release by the Board.