

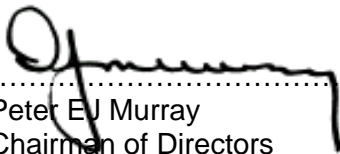
- ASX Release -

Update on Net Asset Values

Following the recent Share Purchase Plan equity raising and the upward movement in its portfolio values London City Equities Limited advises the company's latest net asset position.

According to latest share prices the unaudited net assets of London City Equities Limited are now estimated to be in the order of \$8,350,000 – or 36.8 cents a share on the increased share capital. As previously advised, due to past tax losses the portfolio's appreciation carries no tax impost.

For and on behalf of the Board



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Peter EJ Murray
Chairman of Directors

16 November 2016

