

28 April 2023

## UNMARKETABLE PARCEL SHARE SALE FACILITY

**Hygrovest Limited (ACN 601 236 417) (ASX: HGV) ("HGV" or the "Company")** is an Australian-listed specialist investment company which concentrates on producing capital growth for shareholders over the medium term from investments in listed and unlisted equities and debt securities.

### **HGV Unmarketable Parcel Share Sale Facility**

HGV has today announced a buy-back for holders of less than marketable parcels of shares in HGV ("**Buy-Back**"). Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be a 'less than marketable parcel' (or 'unmarketable parcel') of shares. The Buy-Back will allow shareholders who hold less than marketable parcels of shares in HGV ("**Eligible Shareholders**") to sell their shares back to HGV at the Buy-Back price of \$0.052 per share, that being the average of the closing prices of HGV for the ten day trading period immediately preceding the offer (the ten day trading period concluding close of trading on 27 April 2023) (the "**Buy-Back Price**"). Shares purchased by HGV under the Buy-Back will be cancelled in accordance with section 257H of the *Corporations Act 2001* (Cth).

Based on the Buy-Back Price per share and HGV's register of members as at 5.00pm (Perth time) on 27 April 2023 (the "**Record Date**"):

- (a) a less than marketable parcel of shares is any shareholding of 9,607 shares or fewer;
- (b) currently 7,198 HGV shareholders hold unmarketable parcels totaling 22,894,123 shares (around 10% of HGV's shares on issue); and
- (c) the aggregate value of HGV shares held by all holders of unmarketable parcels based on the Buy-Back Price is \$1.2m.

HGV shareholders who hold 9,608 shares or more are not eligible to participate in the Buy-Back.

HGV values all its shareholders and is offering this Buy-Back to assist Eligible Shareholders to sell and realise the value of their shares without incurring brokerage and other expenses. HGV will pay for all costs related to the Buy-Back (excluding tax consequences from the sale which remain the responsibility of Eligible Shareholders).

The benefits of this Buy-Back to HGV include the cancellation of HGV shares that are trading at a level below that which the Board believes to be their intrinsic value, and a reduction in HGV's operating costs. The Buy-Back will be funded from HGV's existing cash reserves.

HGV is sending a Letter with a personalised Share Retention Form to Eligible Shareholders. Those who wish to retain their shares must complete and sign the Share Retention Form and forward it to HGV's share registry, Automic, by 5.00pm (Perth time) on 16 June 2023 (the "**Closing Date**").

Shareholders who wish to take advantage of the facility and have their shares sold at no cost do not need to take any action.

A summary of key dates in relation to the facility are as follows:

<b>Event</b>	<b>Date</b>
Record Date for establishing holders of unmarketable parcels	5:00pm WST 27 April 2023
ASX announcement regarding unmarketable parcels Buy-Back	28 April 2023
Despatch of Letter and Retention Form to Eligible Shareholders	4 May 2023
Closing Date for receipt of Retention Forms	16 June 2023
Announcement of outcome of the Buy-Back	20 June 2023
Estimated remittance of Buy-Back proceeds of unmarketable parcels	Prior to 4 July 2023

The Company may modify these dates or suspend or terminate the Buy-Back. Any modification, suspension or termination will be notified by written notice to ASX.

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**Investor and Media Enquiries**

Announcement authorised for release to ASX by:  
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Chief Financial Officer and Company Secretary  
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**About HGV**

Hygrovest Limited (ASX:HGV) ("HGV") ABN 91 601 236 417 is an Australian-listed specialist investment company which concentrates on producing capital growth for shareholders over the medium term from investments in listed and unlisted equities and debt securities.

**Important Notice**

*This announcement contains reference to certain intentions, expectations, future plans, strategy and prospects of HGV. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of HGV may be influenced by a number of factors, many of which are outside the control of HGV. No representation or warranty, express or implied, is made by HGV, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause HGV's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. HGV does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in HGV. This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any "US person" as defined in Regulation S under the US Securities Act of 1993 ("Securities Act"). HGV's shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.*