

Mercantile Investment Company Limited

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The Manager
ASX Market Announcements

Net Tangible Asset (NTA) Value as at 30 April 2016

The NTA value per share (after all fees and expenses) as at 30 April 2016 was:

Pre Tax 17.83 cents per share

Post Tax 16.14 cents per share

All amounts are in Australian Dollars.

During April, Afterpay Holdings Ltd (ASX:AFY) closed the offer for its initial public offering of new shares at \$1.00 per share. Mercantile holds 2,500,000 AFY shares (after a 5 for 1 share split). This gave rise to an increase in the value of Mercantile's investment in AFY from \$500,000 to \$2,500,000 at the end of April, assuming the \$1.00 offer price. AFY's shares now trade on ASX under the code AFY. The closing price as at 11 May 2016 was \$1.56.

For further information contact:

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