KAIZEN GLOBAL
Investments

Unaudited NTA per share
December 2022

Kaizen Global Investments Limited ("**KGI**") advises that the unaudited pre-tax Net Tangible Asset (**NTA**) backing per share of the company as at 31 December 2022 is **$1.3993** and on a post-tax basis is **$1.3522**.

As highlighted in the first half results of 2021, we have taken a tax charge for the sale of the private business in the audited 1H numbers, as per the accounting standards. Investors should be aware that if we make an acquisition of a controlling stake out of the proceeds of the sale, within two years, this tax charge will not crystalise and it will be added back to the NTA.

All holding enquiries should be directed to our share registry, Boardroom on 1300 737 760.

Lisa Grindlay
Company Secretary

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