



Stock Exchange Announcement

Monthly Net Tangible Assets (“NTA”) – Unaudited

| | Before Tax* | After Tax* |
|----------------------|---------------|---------------|
| 31 May 2012 | \$0.84 | \$0.84 |
| 30 April 2012 | \$0.88 | \$0.88 |

*Estimated tax on unrealised gains.
Templeton Global Growth Fund Ltd is a long term investor and is not intending to dispose of its total portfolio of investments.

The market value of the portfolio represents prices quoted on overseas stock markets in foreign currencies converted to Australian currency. The rate used for conversion of values of US currency securities was USD 0.96995 (last month USD 1.04105).

The NTA excludes deferred tax assets which include realized and unrealized losses in the portfolio of investments. The deferred tax assets at 31 May 2012 potentially reduce future tax liabilities by 14.9 cents per share.

As at 31 May 2012, the Company’s portfolio of listed investments was spread over the following countries.

| Country | % | Country | % |
|----------------|----------|----------------|--------------|
| Australia | 0.7 | Japan | 4.5 |
| Austria | 1.0 | Netherlands | 3.1 |
| Belgium | 1.0 | Norway | 1.5 |
| Brazil | 1.1 | Russia | 0.7 |
| Canada | 0.5 | Singapore | 3.4 |
| China | 2.4 | South Korea | 3.4 |
| Egypt | 0.6 | Spain | 1.0 |
| France | 7.3 | Switzerland | 4.8 |
| Germany | 8.0 | Taiwan | 0.4 |
| Hong Kong | 1.2 | Turkey | 0.9 |
| Ireland | 1.3 | United Kingdom | 12.9 |
| Italy | 1.8 | United States | <u>36.5</u> |
| | | | <u>100.0</u> |

Templeton Global Growth Fund Ltd.

Martin F. Warwick
Company Secretary
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