



PLACEMENT OF NEW SHARES TO EXECUTIVE DIRECTOR

The Board of East 72 Holdings Limited (East 72) (with Andrew Brown absenting himself) has agreed to place 570,000 new shares in East 72 to interests associated with Mr. Brown at a price of \$0.20 per share.

The placement price is the midpoint between the pre (\$0.1770) and post-tax (\$0.2224) NTA per share of the company at 31 December 2019, and is in line with approval by shareholders at the AGM on 15 November 2019.

The quantum of shares to be placed has been considered in the context of new placement shares available to Mr. Brown over the period to 30 November 2020 (1,000,000 as approved at the 2019 AGM) and the maximum available to Mr. Brown under the "3% creep rule" (currently 836,800) being exemption 9 of Section 611 of Corporations Act 2001, beyond which point Mr. Brown's interests would be required to make a takeover offer for East 72.

For further information:

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