

7 April 2022

The Manager  
Company Announcements Office  
ASX Ltd, Exchange Centre  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

## Net Tangible Assets (NTA) per share & Top 5 Investments – 31 March 2022

The unaudited NTA backing per share of the Company at 31 March 2022 was as follows:

|                     | Before estimated tax<br>on unrealised gains | After estimated tax on<br>unrealised gains |
|---------------------|---------------------------------------------|--------------------------------------------|
| at 31 March 2022    | 144.8c                                      | 144.8c                                     |
| at 28 February 2022 | 143.4c                                      | 143.4c                                     |

The NTA figures shown above are before and after the provision for deferred tax on the unrealised gains in the Company's investment portfolio. The Company is a long-term equity investor and does not intend to dispose of its total portfolio.

On the 6<sup>th</sup> of April 2022, Shareholders voted in favour of the issue of convertible notes in accordance with the prospectus announced on the 4<sup>th</sup> of March 2022. Funds raised from the listed, redeemable, unsecured convertible note offer will be invested in the existing ECP portfolio.

The top five investments of the Company at 31 March 2022 were as follows:

| Name of Company                       | Percentage of Total Portfolio |
|---------------------------------------|-------------------------------|
| Netwealth Group Limited               | 8.4 %                         |
| GQG Partners Inc.                     | 7.8 %                         |
| Domino's Pizza Enterprises Limited    | 7.3 %                         |
| REA Group Ltd                         | 5.6 %                         |
| IDP Education Limited                 | 5.5 %                         |
| <b>Total Top 5 Equity Investments</b> | <b>34.6 %</b>                 |

If you have any questions, please call the Company Secretary on 1800 352 474.

Yours sincerely



**Scott Barrett**

Company Secretary

**ECP EMERGING GROWTH LIMITED**

Authorised for release by the Board.