



HUNTER HALL GLOBAL VALUE LIMITED

ACN 107 462 966

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Company Announcements Office
Australian Stock Exchange Ltd
20 Bridge Street
SYDNEY NSW 2000

NET ASSET BACKING AT 31 JANUARY 2005

The unaudited net asset value of Hunter Hall Global Value Limited shares at the close of business on 31 January 2005 was 106.91 cents per share after provision for tax on both realised and unrealised gains.

	31 January 2005 cents per share
Pre-tax net asset value	109.92
Provision for deferred income tax on realised gains	(0.00)
Provision for deferred income tax on unrealised gains	(3.01)
Post-tax net asset value	106.91

Yours sincerely,

OUAFAA KARIM
Company Secretary