

17 April 2025

Completion of Divestment and Buy-Back

H&G High Conviction Limited (ASX: HCF) (**HCF** or **Company**) is pleased to announce that it has bought back and cancelled Hancock & Gore Limited's (**H&G**) entire shareholding in HCF (comprising 4,974,756 HCF shares) and completed the sale of substantially all of its assets to H&G (**Divestment**).

On completion, HCF received 63,688,260 shares in H&G (**Consideration Shares**) which it intends to distribute *in-specie* to HCF shareholders (excluding H&G whose shares have been bought back and cancelled) in accordance with the following timetable.

Record Date	7.00pm (Sydney time)
Record date for calculating entitlement to distribution of Consideration Shares	Thursday, 24 April 2025

Distribution Date	Wednesday, 30 April 2025
Date of distribution of Consideration Shares	

Trading commences	Thursday, 1 May 2025
Normal trading of distributed Consideration Shares commences	

The final distribution ratio for the in-specie distribution is 3.28 H&G shares for every HCF share.

To the extent that there are any Ineligible Shareholders (as defined in the Notice of General Meeting dated 12 March 2025), HCF will appoint a sale agent to receive and sell the Consideration Shares to which they are entitled. Sale proceeds will be remitted to the Ineligible Shareholder shortly after.

This announcement has been authorised for release by the Independent Board Committee. For more information, please contact the Chairman, David Groves on 0411 598 997.

Ends

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