

ASX MARKET ANNOUNCEMENT

NET ASSET BACKING – OCTOBER 2019

Keybridge Capital Limited (ASX: KBC) (**Keybridge**) gives notice that its unaudited after-tax Net Asset Backing as at 31 October 2019 was **\$0.0606** per share.

The NTA calculation includes a \$240,000 provision for a claim by William Johnson for indemnity for the action he unsuccessfully brought against the Company in the Federal Court of WA. The Company has not yet determined if he is eligible to claim this amount under the Company's director's indemnity.

FOR FURTHER INFORMATION:

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ABOUT KEYBRIDGE CAPITAL LIMITED (ASX: KBC)

KBC is an investment and financial services group with a diversified portfolio of listed and unlisted investments/loan assets including in private equity (US), life insurance (New Zealand), property and funds management sectors and strategic holdings in HHY Fund (ASX:HHY), Molopo Energy Limited (ASX:MPO), Metgasco Limited (ASX:MEL) and Yowie Group Ltd (ASX:YOW).

NOTES:

- (1) Net Asset Backing per share is based on Keybridge's total listed shares on issue and excludes 9 million shares currently issued under the Company's Executive Share Plan¹.
- (2) As at month end, 7,602,056 Convertible Redeemable Promissory Notes (ASX:KBCPA) (CRPN) with a liability value of \$7.602 million (at face value of \$1.00 each) are on issue. Keybridge previously carried a liability in respect of the CRPNs based on its mark-to-market (closing price on ASX) value as at month end. However, Keybridge's securities have been suspended from trading on ASX since 16 July 2019²; Keybridge also refers to a Notice sent to CRPN holders on 10 September 2019³.

1 Refer KBC's Notice of AGM released on ASX on 30 October 2014 and KBC's ASX announcement dated 19 December 2014: Appendix 3B and Further Detail Regarding Issuance of Loan Funded Shares
2 Refer ASX's Announcement in relation to KBC dated 16 July 2019: Suspension from Official Quotation
3 Refer KBC's ASX Announcement dated 10 September 2019: Notice to CRPN Holders