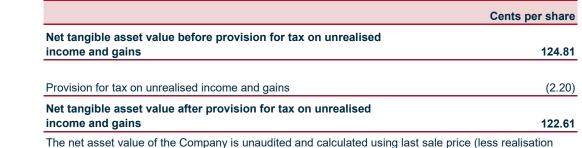


NET TANGIBLE ASSET (NTA) BACKING AS AT 18 MAY 2018



The net asset value of the Company is unaudited and calculated using last sale price (less realisation costs) to value the investments, with no reference to the number of outstanding options.



FOR FURTHER INFORMATION PLEASE VISIT OUR WEBSITE: PENGANA.COM

/PIA

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