

1 May 2025

In-specie distribution and Board changes

H&G High Conviction Limited (ASX: HCF) (**HCF** or **Company**) has successfully completed the in-specie distribution to HCF shareholders of shares in Hancock & Gore Limited (ASX:HNG) (**H&G**) received by HCF as part consideration for the recent divestment of assets to H&G. HCF now no longer holds any shares in H&G.

Holding statements are expected to be dispatched to HCF shareholders today and normal trading of the H&G shares on ASX commence today, 1 May 2025.

Following the successful asset divestment and in-specie distribution of the consideration shares, the HCF Board has been recomposed. Two new non-executive directors, Mr Alexander (Sandy) Beard (Chair) and Mr Angus Murnaghan have been appointed and Mr David Groves and Mr Dennison Hambling have retired.

HCF thanks Mr Groves and Mr Hambling for their dedication and commitment to the Company and wishes them the best in their future endeavours.

Mr Sandy Beard, B.Com, FCA, MAICD

Alexander 'Sandy' Beard has been a director of numerous public and private companies over the past 25 years. He is a professional investor and has extensive experience with investee businesses, both in providing advice, assisting in acquisitions and divestments, capital raisings and in direct management roles, especially bringing management expertise to small cap companies in driving shareholder returns.

Sandy is the Executive Chair of H&G and a Director of Anagenics Limited (ASX:AN1) and FOS Capital Ltd (ASX:FOS).

Angus Murnaghan, B.Com

Angus has almost 40 years of transactional experience in the Australian equities markets in senior roles. He has worked at leading finance and advisory groups including UBS, Ord Minnett, as Managing Director of Moelis & Company and Wentworth Securities. Angus has been responsible for the sales and distribution function for over 50 IPOs ranging from \$50 million to \$1 billion. Angus is currently a non-executive director of H&G and Veem Ltd (ASX:VEE).

This announcement has been authorised for release to ASX by the Board. For further information, please contact the Chairman, Sandy Beard on 0412 308 263.

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