

ASX ANNOUNCEMENT

1 August 2017

Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

8IP EMERGING COMPANIES LIMITED (ASX: 8EC) ESTIMATED PORTFOLIO RETURN – JULY 2017

Based on the Manager's estimate, the gross portfolio return before all fees, expenses and tax was approximately -0.2% for the month of July 2017.

The Manager advises that a convertible note held by 8EC, represents an estimated 2.3% of gross asset value. It is presently being valued by the administrator at face value. The ASX share price of the underlying equity at 31 July 2017 was higher than the conversion price. If the gain on the underlying equity was recognised, then the estimated cumulative portfolio performance would be increased by +2.4%.

This estimate is provided for the purpose of keeping the market fully informed on a timely basis and should be considered only as a guide to the actual performance. There are various adjustments, including fees, expenses and tax, which will be made to the NTA calculation and consequently the change in NTA over the same period will differ.

Tharun Kuppanda
Company Secretary

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