

21 April 2020

SHAREHOLDER UPDATE

Melbourne, 21 April 2020 – First Growth Funds Limited is pleased to announce the successful sale of its entire shareholding in Harris Technology Group Limited (ASX:HT8) for \$1.4M

On 21 September 2018, First Growth Funds announced it had acquired 100% of LINCD HQ Pty Ltd for \$940 and on 24 May 2019 sold the company to HT8 for 30,000,000 HT8 shares with a fair value of \$990,930.

First Growth Funds has now successfully sold all of its HT8 shareholding for \$1,430,000.

First Growth Funds currently holds unaudited \$4.5M in cash and \$5M in investments and is in a strong position to continue to invest across a broad range of asset classes.

Human Protocol:

First Growth Funds has also sold 100% of its stake in Human Protocol for US\$70,000 (A\$110,000). Based in the US, Human Protocol is a digital asset opportunity that delayed their token listing. First Growth Funds will record an AUD\$90,000 loss on the sale and is pleased to have recovered the majority of its original investment

CSE Listing:

First Growth Funds has a prospectus under review with the Commission and will make an announcement on the outcome of its CSE listing as soon as it is possible to do so.

December 31 2019 Half Year Reporting:

First Growth Funds intends to lodge its financial statements for the six months ended 31 December 2019, in line with the final CSE listing prospectus, which as stated above is currently under review. The Company acknowledges that the half year financial statements will be lodged after the prescribed timeframe.

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About First Growth Funds

First Growth Funds Limited invests across a broad range of asset classes including listed equities, private equity, blockchain and digital assets. The company also operates an advisory business, First Growth Advisory, providing corporate advisory, capital raising, M&A and capital markets support to its portfolio.