

Thorney Technologies Ltd

ABN 66 096 782 188

10 November 2017

INVITATION TO THORNEY INVESTMENT FORUM

Dear fellow shareholder

By now you will have received your invitation to attend the 2017 Thorney Technologies Ltd (TEK) **Annual General Meeting (AGM)** to be held at 9.30am on Friday 24 November 2017 at the offices of Arnold Bloch Leibler, Level 21, 333 Collins Street, Melbourne.

As this is the inaugural AGM for TEK, I have followed the successful approach adopted at Thorney Opportunities Ltd (TOP) and invited the senior management from three companies in the TEK investment portfolio to make a brief presentation including from Afterpay Touch Group Limited (APT), TEK's largest individual investment. These presentations will be conducted at the conclusion of the formal part of the AGM and will be done in conjunction with three presentations by the senior management of companies in the TOP investment portfolio.

I believe that shareholders will enjoy hearing the insights of these management teams and, in doing so, obtain an appreciation of TEK's investment philosophy. We have received very positive feedback from TOP shareholders on this format for company presentations. Senior management as well as representatives from my Thorney Investment Group investment team will also be available following the presentations to meet with shareholders.

We continue to be very satisfied with the current performance of the TEK investment portfolio, with the net tangible asset (NTA) backing per share rising 11.5% since 30 June 2017 to 25.3 cents per share as at 31 October 2017.

I look forward to seeing you at the TEK AGM and providing you with a further update. I encourage you to stay seated for the TOP AGM as immediately thereafter the Thorney Investment Forum will begin.

Best regards



Alex Waislitz
Chairman