

# Thorney Technologies Ltd

ABN 66 096 782 188

19 June 2018

Dear fellow TEK shareholder

## Investment update

Welcome to another Chairman's update for Thorney Technologies Ltd (TEK).

I am pleased to report that as at the end of May 2018 TEK's NTA stood at 24.7 cents per share (cps) compared to 23.5 cps at the end of April 2018.

The consistent performance in NTA is the result of strong share price performances by a number of the companies in the TEK portfolio, most notably Afterpay Touch Group Limited, HUB24 Limited and NextDC Limited.

I remain highly confident about the long term prospects for the companies which comprise the core of the TEK portfolio.

Given we are less than two weeks away from the end of the 2017/2018 financial year, I intend to write to you after the end of the reporting season with detailed commentary on the performance of our key portfolio companies.

In the meantime - and for a change of pace - I wanted to invite you to review the company presentations made at the inaugural Thorney Investment Forum held in Sydney at the end of May.

It was a highly successful day with more than 120 people attending to hear presentations from a total of nine companies in the TEK and Thorney Opportunities Ltd portfolios.

You can find the presentations [here](#) which include my opening and closing remarks. A link to an interview with ABC Television's The Business program which took place after the forum is also available on our website.

I hope you find the material of interest. I look forward to being in touch again with a detailed update after the end of the 2017/2018 reporting season.

Yours sincerely



**Alex Waislitz**  
Chairman