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Australian Securities Exchange
Attn: ASX Market Announcements
BY ELECTRONIC LODGEMENT

Sale of Biante Model Cars

HGL Limited (ASX: HNG) announces that it has entered into an agreement to sell its collectable model car business, Biante Pty Ltd, to a leading Australian collectables company. The transaction remains conditional, however completion is anticipated in early December 2017.

As flagged in the 2017 Annual Report, Biante was not considered an ongoing core business for HGL, and this sale gives HGL the opportunity to release capital to invest within the core portfolio.

The purchase price is expected to be around \$3.3 million, subject to final adjustments at completion, and will generate \$2.6 million cash after all remaining assets and liabilities are settled. An accounting impairment of around \$0.6m is anticipated as part of the transaction.

The transaction continues the consolidation of the company's portfolio of businesses and allows HGL to focus on its representation in target industries, with emphasis on Building Products, Medical Devices, Personal Care, School and Corporate Wear and Retail Marketing products.

Peter Miller
Chairman

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