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General Capital Limited (NZX: GEN)

Sale of Investment Research Group Limited to Chief Executive Officer

9 October 2026 – General Capital Limited (**General Capital**) advises that its wholly owned subsidiary, Corporate Holdings Limited, has sold all of the shares in Investment Research Group Limited (**IRG**) to Brent King, General Capital's Chief Executive Officer.

The sale forms part of the arrangements agreed with Mr. King in connection with his planned retirement on 30 June 2027, as announced to the market on 28 September 2026.

Before the sale, IRG sold its car parks at 9 Commerce Street, Auckland to General Capital for \$400,000 plus GST. The proceeds were paid out of IRG to the General Capital group and do not form part of the sale.

The purchase price of \$36,492 was determined as IRG's net tangible assets as at 30 September 2026, excluding the car parks, less 25%. The price has been paid in full. The sale took economic effect from 30 September 2026 and was completed on 8 October 2026.

The transaction was approved by the General Capital board. The sale is not material to General Capital.

Ends

Rewi Bugo - Chair
General Capital Limited