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21st December 2018

Honeycomb Investment Trust plc (the "Company")

Monthly Net Asset Value per Share

The Company announces that its unaudited Net Asset Value ("NAV") per share as at 30th November 2018 on a cum-income basis under IFRS 9 was 1,029.6 pence (NAV of £406.2 million) and on an ex-income basis was 999.8 pence (NAV of £394.4 million).

The NAVs have been calculated by Apex Fund Services (UK) Ltd.

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For further information about this announcement please contact:

Link Company Matters Limited - Corporate Secretary

Paula O'Reilly

020 7954 9796

Pollen Street Capital

Chris Palmer / Steve Plowman

020 3728 6740 / 6761

Liberum Capital Limited

Chris Clarke / Louis Davies

020 3100 2000

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