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21st May 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 April 2018 on a cum-income basis under IFRS 9 was 1,019.5 pence (NAV of £402.2 million) and on an ex-income basis was 999.8 pence (NAV of £394.4 million). The Company announces that its unaudited Net Asset Value ("NAV") per share as at 30th April 2018 on a cum-income basis under IAS 39 was 1,026.7 pence (NAV of £405.0 million) and on an ex-income basis was 1,005.7 pence (NAV of £396.7 million).

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

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For further information about this announcement please contact:

Apex Fund Services (UK) Ltd

Priya Dhaliya / Paul Spendiff

020 3697 5368

Pollen Street Capital

Chris Palmer / Steve Plowman

020 3728 6740 / 6761

Liberum Capital Limited

Chris Clarke / Henry Freeman

020 3100 2000

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