GOWING BROS

Investing Together For a Secure Future

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24 June 2026

ASX Market Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street

Dear Shareholder,

SPACEX has finalised an IPO and subsequent listing on the Nasdaq, it is trading under the ticker SPCX. The IPO was priced at USD $135.00 per share, subsequent trading has lifted it again to USD $156.11 per share as at 23 June 2026.

Gowing Bros. Limited invested in SPACEX pre-IPO and has held shares in the Company since 2024. SpaceX designs, manufactures, and launches advanced rockets and spacecraft, aiming to reduce space transportation costs and potentially facilitate the colonisation of Mars. It operates Starlink, Starshield & from 2 February 2026 xAI. Starlink enables fast internet around the world via satellites, requiring no cables or expensive on ground infrastructure. Starshield leverages SpaceX's Starlink technology and launch capability to support national security efforts. xAI is building AI to advance human comprehension & capabilities. Its flagship product Grok is a conversational, real-time AI chatbot integrated into the X platform.

The Group invested USD $600,000 over the 2024 – 2026 period, the parcel is now worth USD $2,755,000 or AUD $3,993,000.

Our latest accounts had the parcel valued at AUD $2,540,000.

Yours sincerely,

John Gowing,
Managing Director[1]

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[1] Person who authorised that the document be given to the ASX (ASX LR 15.5 (c)).