

STOCK EXCHANGE ANNOUNCEMENT

For immediate release

15 November 2013

GLOBAL FIXED INCOME REALISATION LIMITED

(a closed-ended investment company incorporated in Guernsey with registration number 45717)

(the "Company")

Update on Double Haven Temple Feeder Fund

The Company has received an updated Net Asset Value (NAV) from Double Haven Capital (Hong Kong) Limited, the investment manager of the Double Haven Temple Feeder Fund (the "Temple Fund"). The Temple Fund is a holding of the Company, representing 6.5% of Company NAV as of September 30th, 2013.

The reported NAV of the Temple Fund for October 31st declined approximately 31% from that reported as of September 30th. This was due to the release of a seismic exploration report for a parcel of offshore drilling concessions in Vietnam held under the name Quad Energy, which represented a significant portion of the assets of the Temple Fund. The report showed no evidence of hydrocarbons, leading to a substantial markdown in the value of the Quad Energy asset in the Temple Fund.

The effect on the Company NAV of the decline in the reported NAV of the Temple Fund would be to cause a decline of 2.0% from the reported NAV as of September 30th, assuming all else remained unchanged. The Board will review the Company's valuation of the Temple Fund as at 30th October 2013 with Gottex Asset Management (UK) Limited and if appropriate provide a further update.

Enquiries

Numis Securities Limited

Nathan Brown +44 (0)20 7260 1000

n.brown@numis.com

Praxis Fund Services Limited

01481 737600