

STOCK EXCHANGE ANNOUNCEMENT

For immediate release

17 May 2017

GLOBAL FIXED INCOME REALISATION LIMITED

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

(the "Company")

Appointment of Director

Further to the announcement made on 18 April 2017, that Mr Talmi Morgan will retire from the Board of the Company at the end of the 2017 Annual General Meeting on 12 July 2017 and will not be seeking re-election, the Board is now pleased to announce the appointment of Shelagh Mason as a Non-Executive Director with effect from 17 May 2017.

Shelagh Mason, aged 57, is an English property solicitor with over 30 years of experience in commercial property. She retired as Senior Partner of Spicer and Partners Guernsey LLP in 2014 then took up the position of consultant with Collas Crill, specialising in English commercial property. Ms Mason holds a number of directorships, the quoted directorships are listed in the notes below. Ms Mason is a resident of Guernsey.

Ms Mason is considered to be an independent director for the purposes of the Irish Stock Exchange.

Enquiries

Numis Securities Limited

Nathan Brown +44 (0)20 7260 1000

n.brown@numis.com

Praxis Fund Services Limited

01481 737600

Notes

Shelagh Mason (the "Director") has no unspent convictions, has never been declared bankrupt, nor has she been the subject of an individual voluntary arrangement or a receivership of any assets held by her. The Director was not a director with an executive function of any company at the time of or within the 12 months preceding its bankruptcy, receivership, administration, creditors voluntary liquidation, compulsory liquidation, company voluntary arrangement or composition or arrangement with its creditors generally or any class of its creditors. There have been no public criticisms of the Director by any statutory or regulatory authority nor has the Director ever been disqualified by a court from acting as a director of a company or from acting in the management or conduct of the affairs of any company. The Director has not been a partner of any partnership at the time or within 12 months

preceding its compulsory liquidation, administration or partnership voluntary arrangement. The Director has not had a receiver appointed over any of her assets or of any of the assets of a partnership of which she was a partner within 12 months after she ceased to be a partner of that partnership.

Shelagh Mason holds the following quoted company directorships:

Medicx Fund Limited, listed on the London Stock Exchange.

The Renewables Infrastructure Group, listed on the London Stock Exchange.

Channel Islands Property Fund Limited, listed on The International Stock Exchange.

A memorandum detailing the names of all companies and partnerships of which the Director has been a director or partner in the past five years, together with an indication of whether or not she is still a director or partner, is available for inspection at the Offices of Arthur Cox Listing Services Limited, Earlsfort Centre, Earlsfort Terrace, Dublin 2.

The ordinary shares of the Company are listed on the Irish Stock Exchange and traded on the London Stock Exchange (traded on SETSqx) through CREST. There are no further disclosures regarding Shelagh Mason that would be required to be made in accordance with paragraphs 9.6.13(2)-(6) of the Listing Rules of the UK Financial Services Authority were the Company's shares admitted to the Official List of the UK Financial Services Authority.