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**GLOBAL FIXED INCOME REALISATION LIMITED  
FURTHER RE: SHARE BUYBACK**

Further to the announcement of 5 May 2017, the Board of Global Fixed Income Realisation Limited announces that no Shares were offered to the Company for repurchase at the proposed Buyback price of 14p.

The Board believes that it remains in the interests of Shareholders to distribute the Company's capital deemed surplus to working capital requirements. Therefore the Board reserves the right to exercise the Company's authority to buy back Shares for cancellation in the secondary market.

Whether the Company buys back any Shares and the price paid on any such buybacks will be at the discretion of the Board, save that any buybacks will be subject to the requirement of the 2016 AGM authority that any buyback be made at a price not more than 105% of the average market price of the Shares for the preceding five business days.

**Enquiries**

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**Notes**

Capitalised terms used in this announcement shall have the meaning given to them in the Company's announcement dated 5 May 2017 unless the context otherwise requires.

Numis Securities Limited is acting only for the Company in connection with the matters described in this announcement and is not acting for or advising any other person, or treating any other person as its client, in relation thereto and will not be responsible for providing the regulatory protection afforded to clients of Numis Securities Limited or advice to any other person in relation to the matters contained herein.