

17 May 2018

## **GLOBAL FIXED INCOME REALISATION LIMITED**

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

### **RESULT OF TENDER OFFER**

The Board of Global Fixed Income Realisation Limited announces the following in respect of the Tender Offer announced on 27 April 2018:

- 25,595,838 Shares were validly tendered for repurchase under the Tender Offer, equivalent to 97.2% of the 26,346,039 Shares in issue.
- Registered holders of Shares on the Tender Record Date of 16 May 2018:
  - Who validly tendered a percentage of Shares equal to or less than the Basic Entitlement will have all such Shares purchased in full under the Tender Offer; and
  - Who validly tendered a percentage of Shares greater than the Basic Entitlement will have purchased their Basic Entitlement in full plus 1.1599% of their validly tendered Shares in excess of their Basic Entitlement.
- After taking account of the rounding down of each applicant's participation to the nearest whole Share, the Company will purchase in aggregate 12,527,549 Shares under the Tender Offer.
- The Tender Price is £0.319295, representing an approximately 28% premium to the closing price of the Shares on the Tender Record Date. The board estimates that the NAV per Share will be subject to a non-material uplift as a result of the Tender Offer.
- All Shares purchased pursuant to the Tender Offer will be cancelled and subsequently the Company's issued share capital will be 13,818,490.
- The proceeds of the Tender Offer are scheduled to be distributed by cheque on 23 May 2018.

The Company intends to hold a shareholder roundtable to discuss the Company's strategic direction on 26 June 2018. Shareholders interested in attending this meeting should contact Numis, the Company's corporate broker. The meeting will be open only to Qualified Investors<sup>1</sup>.

#### **Enquiries**

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## **Important Information**

<sup>1</sup>As defined in section 86(7) of the Financial Services and Markets Act 2000 (as amended).

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