

STOCK EXCHANGE ANNOUNCEMENT

For immediate release

10 September 2018

GLOBAL FIXED INCOME REALISATION LIMITED

(the "Company")

(a closed-ended investment company incorporated in Guernsey with registration number 45717 and registered office address of Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 1GR)

Tender Offer

The Board of the Company is pleased to announce that having considered working capital requirements and the requirements of the Guernsey Law solvency regime, the Company is now in a position to implement a tender offer (the "Tender Offer") for shares in the Company ("Shares") for aggregate gross consideration of up to GBP 1,000,000 (the "Aggregate Gross Consideration").

A circular (the "Circular") will be posted as soon as practicable to the Company's registered shareholders setting out the detailed terms and conditions of the Tender Offer and giving Shareholders the opportunity to tender their Shares for purchase for cash by means of the Tender Offer.

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