



To  
Cyprus Stock Exchange  
Nicosia

### **Announcement**

#### **Re: Conversion of INTERFUND INVESTMENTS PLC on the basis of a licence for the operation as an Alternative Investment Fund**

The Board of Directors of INTERFUND INVESTMENTS PLC ( "Company") announces to its investors and the investing public the following:

1. The Cyprus Securities and Exchange Commission ("CYSEC"), at its meeting of the 10th of September 2018, decided to approve amendments to the Company's memorandum and articles of association and the offering memorandum which aim at the conversion of the Company into an Alternative Investments Fund ("AIF"). Such decision was notified to the Company on the 17th of September 2018.
2. For the purpose of the conversion the Company into an AIF and in order to meet the conditions set by CYSEC, at the meeting held on 24 September 2018 the Board of Directors took the following decisions:
  - i. the approval by the Board of Directors of a relevant reorganization scheme of the Company (and all related documents) on the basis of sections 198-200 of the Companies Law, Cap 113 (the "Scheme of Arrangement") to be proposed to the Company's shareholders for purposes conversion of the Company into an AIF,
  - ii. the approval by the Board of Directors of the constitutional documents of the Variable Capital Investment Company ("VCIC") that will arise if the Scheme of Arrangement will be approved (as per the procedures described in paragraph 3), the offering memorandum and the document containing the key investor information that will apply if the Scheme of Arrangement will be adopted (as per the procedures described in paragraph 3),
  - iii. the submission of a first application to the District Court for directions for the summon of a general meeting of the Company's shareholders to decide on the Scheme of Arrangement.

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**INTERFUND INVESTMENTS Plc**

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3. The Company, with a view to its conversion into an AIF and to the satisfaction of the conditions set by CYSEC, intends to further proceed with the following actions:

- i. if a relevant order for the summon of a general meeting is issued by the court, the giving of a notice of at least 21 days for the summon of the general meeting of its shareholders,
- ii. the holding of a general meeting of shareholders for the examination and approval of the issues/resolutions concerning the conversion of the Company into an AIF, including the approval of the Scheme of Arrangement, the conversion of the Company into an AIF, the change of the Company's name to "INTERFUND INVESTMENTS VARIABLE CAPITAL INVESTMENT COMPANY PLC ", the conversion of the Company's shares into VCIC shares with no nominal value (but with a variable value based on the net asset value of the AIF), the delisting of the Company's securities by the Cyprus Stock Exchange and any other relevant issues,
- iii. provided that the required majority for the passing of the decisions which must be taken by the general meeting as per paragraph (ii) above, a second application will be submitted to the District Court by which the Company will apply for the ratification of the Scheme of Arrangement (as it will be approved by the shareholders at a general meeting),
- iv. provided that the Court will approve the Scheme of Arrangement as per paragraph (iii) above, the Scheme of Arrangement shall be put in effect with the submission of the above court order to the Registrar of Companies.

Additionally, the Company carries out all the actions required to meet the conditions set by CYSEC and to enable its conversion into an AIF with a view to protecting the interests of its shareholders.

The Company will inform its shareholders on any material time about the procedures for any decisions, actions and actions that they will be required to take. A related explanatory report and other information documents clarifying the details and consequences of the Scheme of Arrangement in relation to the intended conversion will be made available to the shareholders prior to the above-mentioned general meeting.

For Interfund Investments Plc

A handwritten signature in blue ink, appearing to be "Polydorides", written over the printed name of the Secretary.

Polydorides & Associates  
(Corporate Services) Ltd  
Secretary

26 September, 2018