

ALTERNATIVE LIQUIDITY FUND LIMITED

Registered in Guernsey – Number 60552

LEI NUMBER 213800R5CHD76J3LU713

Registered Office:
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For immediate release

24 July 2020

The following replaces the announcement released on 24 July under RNS Number: 0573U and provides a revised timetable for the return of capital.

RETURN OF CAPITAL

The Board of Directors of Alternative Liquidity Fund Limited is pleased to announce that it has resolved to return an amount of 1 cent per share to shareholders, being US\$1,466,443.87 in total based on the current number of shares in issue. This return of capital will be effected by way of an issue of redeemable B shares to existing shareholders *pro rata* to their shareholding on the record date set out below and the subsequent redemption of those B Shares.

It is expected that the timetable for the return of capital will be as follows.

| | |
|----------------|--|
| 28 July 2020 | ex date |
| 29 July 2020 | record date for shareholders on the register to receive B shares |
| 30 July 2020 | B shares allotted and issued to shareholders on the register as at the record date |
| 31 July 2020 | B shares redeemed and cancelled |
| 18 August 2020 | redemption payment made through CREST to shareholders who hold their shares in uncertificated form |
| 18 August 2020 | cheques in relation to the redemption payment sent to shareholders that hold their shares in certificated form |

All redemption payments will be paid gross of tax.

All Enquiries:

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NOTE TO SHAREHOLDERS:

Shareholders who currently hold their shares in certificated form and wish to hold their shares electronically are encouraged to contact a UK affiliated nominee or broker to assist with dematerialising their shares. If you have any questions in relation to your shareholding please contact Link's Customer Support Centre as follows:

By phone: UK: 0871 664 0300, from overseas call +44 (0) 371 664 0300

By email: enquiries@linkgroup.co.uk

By post:

Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent,
BR3 4TU