

STOCK EXCHANGE ANNOUNCEMENT

For immediate release

17 Aug 2016

ALTERNATIVE LIQUIDITY FUND LIMITED

(a closed-ended investment company incorporated in Guernsey with registration number 60552)

(the "Company")

Final Net Asset Value & Factsheet 31 May 2016

As at the close of business on 31 May 2016, the final Net Asset Value per share of the Company is as follows:

USD 0.8630

For the purposes of calculating the Net Asset Value of the Ordinary Shares, any indirect investments through underlying funds which are not quoted on a recognised investment exchange or other trading facility are valued at the values provided by the underlying managers or administrators or otherwise at fair value. These values may be unaudited or may themselves be estimates. In addition, these administrators or managers may not provide values at all or in a timely manner and, to the extent that values are not available, the NAV will be prepared on the basis of estimates provided by the Investment Manager and agreed by the Administrator.

The monthly factsheet for May 2016 is now available on the Company's website.

Please click on the following link:

<http://www.morgancreekfunds.com/alf-fact-sheet/>

Enquiries

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