



Phaunos Timber Fund Limited - PTF Directorate Change
Released 11:24 25-Jul-2017

RNS Number : 0260M
Phaunos Timber Fund Limited
25 July 2017

Phaunos Timber Fund Limited

("Phaunos" or the "Company")

25 July 2017

Directorate Change

Phaunos announces that the Board plans to appoint Brendan Hawthorne as a non-executive Director of the Company, subject to regulatory approval in Guernsey. Mr Hawthorne's biography is appended to this announcement.

The Company discloses this and the following information pursuant to Listing Rule 9.6.13 R. This disclosure is based upon information provided by Mr Hawthorne.

Mr. Hawthorne has not held any directorships and appointments in public quoted companies in the past five years.

Mr. Hawthorne has no details to disclose pursuant to Listing Rule 9.6.13 R (2) to Listing Rule 9.6.13 R (6).

Brendan Hawthorne Biography

Brendan Hawthorne is a managing director at Duff & Phelps, a global valuations and corporate recovery firm.

Based in London, Brendan has more than 20 years' experience as a specialist in financial investigations and asset recovery. Brendan has extensive multi-jurisdictional experience including having been a director of, or professional advisor to the investors in, several substantial hedge funds. He has previously been based in South Africa, the UK, the UAE, Australia and Singapore.

Brendan earned a Bachelor of Commerce degree majoring in accounting and finance, from the University of Natal in South Africa and has a post graduate degree in Accountancy. He is a Chartered Accountant, registered with the ICAEW in the UK and SAICA in South Africa.

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Notes to Editors

Established in 2006, Phaunos Timber Fund Limited ("PTF" or "the Company") invests in a concentrated, but diversified portfolio of timberland and timber-related investments.

PTF is a Guernsey-domiciled authorised closed-ended investment scheme, authorised by the Guernsey Financial Services Commission under section 8 of The Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended) and the Authorised Closed-ended Investment Schemes Rules 2008 made thereunder. The Company's ordinary shares are traded on the Main Market of the London Stock Exchange. www.phaunostimber.com

It was announced on 19 June 2017 that the Company's continuation resolution had not been passed. The Board has stated that it will put forward proposals to commence the process for an orderly realisation of the assets of the Company.

The Company's ticker is PTF. www.phaunostimber.com

This information is provided by RNS
The company news service from the London Stock Exchange

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