



Phaunos Timber Fund Limited - PTF Publication of Circular/Notice of EGM
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Phaunos Timber Fund Limited
02 August 2017

Phaunos Timber Fund Limited

("PTF" or the "Company")

2 August 2017

Publication of Circular and Notice of Extraordinary General Meeting

Further to its announcement of 25 July 2017, the Company has published a circular (the "**Circular**") convening an Extraordinary General Meeting at 10.00 a.m. on 17 August 2017, to seek Shareholder approval for:

- mending the Company's Investment Objective and Policy in order to implement the Managed Wind-down;
- appointing Mr Hawthorne as a director of the Company with effect from the date of the Extraordinary General Meeting; and
- conditional upon the passing of Resolution 1, amending the Articles to permit the Compulsory Redemption of Shares, from time to time and at the discretion of the Board, prior to the Company's eventual liquidation, the purpose of such amendment being to facilitate the return to Shareholders of cash proceeds in a cost-efficient manner in accordance with the proposed amended Investment Objective and Policy.

Further details of the Proposals are set out in the Circular, which also includes notice for the Extraordinary General Meeting to be held at 10.00 a.m. on 17 August 2017 at 11 New Street, St Peter Port, Guernsey GY1 2PF.

EXPECTED TIMETABLE

Latest time and date for receipt of Forms of Proxy for the Extraordinary General Meeting	10.00 a.m. on 15 August 2017
Extraordinary General Meeting	10.00 a.m. on 17 August 2017
Announcement of the result of the Extraordinary General Meeting	17 August 2017

Each of the times and dates in the expected timetable of events may be extended or brought forward without further notice. If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders by an announcement through a Regulatory Information Service provider. All references to times are to London times.

Terms used and not defined in this announcement bear the meaning given to them in the Circular. A copy of the Circular can be accessed via the National Storage Mechanism, which is located at <http://www.morningstar.co.uk/uk/NSM>, or the Company's website: www.phaunostimber.com.

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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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