



**Phaunos Timber Fund Limited** - PTF Directorate Change (replacement)  
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RNS Number : 8005Q  
Phaunos Timber Fund Limited  
14 September 2017

The following amendments have been made to the '**Directorate Change**' announcement released on 13 September 2017 at 17:44 under RNS No 6892Q.

The full amended text is shown below.

## **Phaunos Timber Fund Limited**

14 September 2017

### **Directorate Change**

The Company announces the resignation of Ian Burns as a Director with effect from yesterday. Chairman, Richard Boléat said "I would like to thank Ian for his diligent contribution to the Company".

Ian has been replaced as Audit Chairman by Jon Bridel. Jon has substantial experience in investment management and corporate finance and has been CFO of two private multinational businesses. He has several years listed company experience as both Audit Chairman and Chairman and is a Chartered Accountant, Chartered Fellow of the Chartered Institute for Securities & Investment and a Chartered Marketer. He has an MBA from the University of Durham, post graduate qualifications in Marketing and Company Directorship and is a Member of the Institute of Directors.

Mr Boléat said "I am delighted to welcome Jon onto the Board. His breadth of experience and qualifications combined with a hands-on approach to management will be a welcome addition to the Board. Mr Bridel also has invaluable experience in the wind up of another listed company".

Pursuant to Listing Rule 9.6.13 R, Mr Bridel is currently a director of the following publicly quoted companies: Alcentra European Floating Rate Income Fund Limited, Starwood European Real Estate Finance Limited, The Renewables Infrastructure Group Limited, DP Aircraft I Limited, Fair Oaks Income Limited, Sequoia Economic Infrastructure Income Fund

Limited, Funding Circle SME Income Fund Limited; and was previously a director of Aurora Russia Limited and Altus Global Gold Limited.

No further disclosures are required under Listing Rule 9.6.13 R

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**Notes to Editors**

Established in 2006, PTFL invests in a concentrated, but diversified portfolio of timberland and timber-related investments.

PTFL 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](http://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](http://www.phaunostimber.com)

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

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