Phaunos Timber Fund Limited - PTF   Compulsory Redemption of Ordinary Shares
Released 12:25 15-Dec-2017

RNS Number : 5256Z
Phaunos Timber Fund Limited
15 December 2017

Phaunos Timber Fund Limited

15 December 2017

Compulsory Redemption of Ordinary Shares

This announcement contains inside information.

Phaunos Timber Fund Limited (the "Company") announces a compulsory redemption of ordinary shares, as approved by the board of directors on 15 December 2017. The total value of ordinary shares to be redeemed is approximately US$25million and the ordinary shares will be redeemed at the prevailing published NAV per ordinary share of the Company as at 30 June 2017, being US$0.53 cents per ordinary share.

Further details of the redemption, including the expected timetable, will be announced next week.

Enquiries:

Phaunos Timber Fund Limited (Chairman)
Richard Boléat
+44 (0)1534 625522

Stafford Capital Partners Limited (Manager)
Michael Goodfellow, +44 (0)20 7535 4915

Winterflood Investment Trusts (Corporate Broker)
Joe Winkley, +44 (0)20 3100 0000

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. It was announced on 19 June 2017 that the Company's continuation resolution had not been passed. The Board is now conducting an orderly realisation of the assets of the Company.

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

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

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

END

MSCTABTTMBTBBBR

CLOSE