

## Regulatory Announcement

[Go to market news section](#)



<b>Company</b>	Phaunos Timber Fund Limited
<b>TIDM</b>	PTF
<b>Headline</b>	Investment Update
<b>Released</b>	07:00 05-Dec-08
<b>Number</b>	5981J07

RNS Number : 5981J  
Phaunos Timber Fund Limited  
05 December 2008

### **Phaunos Timber Fund Limited ("Phaunos" or the "Company")**

#### **Phaunos completion of first investment in East Africa**

(5 December 2008), Phaunos Timber Fund Limited ("Phaunos" or the "Company"), the closed-ended investment company established to invest in timberland and timber related assets on a global basis managed by FourWinds Capital Management, has completed its previously announced investment in Green Resources AS, a private Norwegian company. This investment will provide Phaunos with an entrance into the East African timber market.

Full details of this investment are contained in the announcement made on 2<sup>nd</sup> December, 2008.

#### **Enquiries:**

**FourWinds Capital Management**  
Kimberly Tara  
Liane Luke

[info@fourwindscm.com](mailto:info@fourwindscm.com)

**Shore Capital**

Guy Peters 020 7408 4090

**Citigate Dewe Rogerson**

Sarah Gestetner / Lindsay Noton 020 7638 9571

**Anson Fund Managers Limited**

Secretary 01481 722260

**Notes to Editors**

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

Phaunos Timber Fund Limited is a closed ended investment company registered and incorporated in Guernsey on 28 September 2006 with an unlimited life. The Company has two classes of share in issue, US Dollar denominated Ordinary Shares and C Shares. The Company has raised a total of US\$ 536.7 million (before expenses) through four placings.

The Company raised approximately US\$115 million through a placing of 115,150,000 Ordinary Shares at a price of US\$1 each on the 20 December 2006. The Company raised US\$370 million by a secondary equity fund raising in June 2007 through a placing of 355,769,230 Ordinary shares at placing price of US\$1.04 per share. These shares began trading on 5 June 2007. In July 2008, the Company raised a further US\$33 million by a third equity fund raising through a placing of 31,480,376 Ordinary Shares at a price of US\$1.05 each. These shares began trading on 11 July 2008.

In October 2008, the Company raised US\$18.5 million through the first tranche of its placing of unlisted C Shares with institutional investors.

Between 21 November 2008 and 4 December 2008 the Company purchased 1,110,000 Ordinary Shares for holding in treasury.

The Ordinary Shares of the Company were admitted to trading on the Main Market on the 11 June 2008 and remain admitted to listing and trading on the CISX.

The Company's investment objective is to provide shareholders with

attractive long term total returns, expected to be in the form of capital appreciation but with some income, through a diversified portfolio of timberland and timber-related investments.

The Group intends to seek investments that meet or exceed the guidelines set out in the Sustainable Forestry Initiative and, wherever possible and practicable, to certify the lands under the Forest Stewardship Council guidelines

Investments are managed by FourWinds Capital Management.

The company ticker is PTF.

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

END

Close

**London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.**

©2008 London Stock Exchange plc. All rights reserved