

22 March, 2017

Cleansing Notice under 708A(5)(e) of the *Corporations Act 2001*(Cth)

Issuer: Global Value Fund Limited
ACN 168 653 521

Notice:

Global Value Fund Limited (ASX: GVF) has today issued 6,517,802 ordinary shares in the Company to sophisticated and professional investors as announced to the market on 16 March 2017.

Global Value Fund Limited gives ASX (as the relevant market operator) notice that:

1. The Company issued 6,517,802 ordinary shares in the Company without disclosure to investors under Part 6D.2 of the *Corporations Act 2001*(Cth);
2. As at the date of this notice, Global Value Fund Limited has complied with:
 - (a) the provisions of Chapter 2M of the *Corporations Act 2001* (Cth) as they apply to it;
 - (b) Section 674 of the *Corporations Act 2001* (Cth); and
3. As at the date of this notice, there is no excluded information (as defined in subsections 708A(7) and 708A(8) of the *Corporations Act 2001* (Cth)).
4. This notice is given under section 708A(5)(e) of the *Corporations Act, 2001* (Cth).

For more information contact Chris Lobb on (03) 8689 9997 or by email at Chrisl@mertons.com.au

Staudé Capital Limited is an appointed representative of Mirabella Advisers LLP, which is authorised and regulated by the Financial Conduct Authority. Mirabella Financial Services LLP is the investment manager of the Global Value Fund and has seconded the investment team at Staudé Capital to manage the Global Value Fund. Investors should read the Company prospectus before making a decision to invest. Past performance is not an indicator of future returns.