



## L1 Long Short Fund Limited

13 November 2020

### Buyback and Director share trading update

L1 Long Short Fund Limited's (**LSF** or the **Company**) Annual General Meeting (**AGM**) will be held on 19 November 2020.

Under LSF's share trading policy, in the 5 business days prior to the Company's AGM, restricted persons and the associated parties are generally prohibited from trading in LSF shares until the beginning of trading on the next trading day after the AGM. Accordingly, the Company's on-market buy back will now pause for this reason.

Separately, Mr Raphael Lamm and Mr Mark Landau, the LSF executive directors who are also the Joint Managing Directors and Chief Investment Officers of L1 Capital (the manager of LSF) and entities controlled by them, will have the opportunity to buy LSF shares following the AGM. The independent directors of LSF may also buy LSF shares in this period. During this time, the Company will not acquire shares pursuant to the on-market buy-back.

Accordingly, LSF may commence buying shares under the on-market buy-back after this buying is completed.

This announcement has been authorised by the LSF directors.