

26th February, 2015

Global Value Fund Placement Significantly Oversubscribed

Global Value Fund Limited (ASX: GVF) (“GVF” or the “Company”) announces it has successfully raised \$7.6 million through a placement of shares with attached options to a range of professional and sophisticated investors.

The Company successfully placed 6.882 million fully paid ordinary shares at a price of \$1.11 per share. Each placement share had a one for one attached option, for the issue of 6.882 million options. The options are of the same class as those currently listed on the ASX (ASX: GVFO), having an exercise price of \$1 per option and being exercisable at any time on or before 17 March 2016. The Company will apply for quotation of both the placement shares and options on the ASX.

Company Chairman Jonathan Trollip said: “GVF’s larger capital base provides shareholders with the benefits of a reduction in the Company’s total expense ratio, as fixed administration costs as a percentage of the Company’s total assets fall. The placement was substantially oversubscribed and is value accretive to shareholders on a NAV after-tax basis”.

Portfolio Manager Miles Staude said: “GVF will invest the proceeds of the placement using our proven discount capture strategy, providing shareholders with exposure to a portfolio of carefully selected global assets, all trading at significant discounts to their intrinsic value”.

The placement utilised the maximum number of shares and options that could be issued within the current financial year under ASX listing rules 7.1 and 7.1A.

Taylor Collison Limited acted as Lead Manager to the Placement.

About GVF

The Global Value Fund (ASX: GVF) is a listed investment company that provides shareholders with the opportunity to invest globally through a portfolio of securities purchased at a discount to their underlying asset value. By capturing this discount for its investors the Manager aims to provide an alternative source of market outperformance compared to more common stock selection strategies.

The Manager is based in London and has considerable experience in finding international assets trading at a discount to their intrinsic worth, and in identifying or creating catalysts that will be used to unlock this value.

For more information visit www.globalvaluefund.com.au