

## **Mitteilung an alle Anteilseigner der KMG Anteile:**

Anbei finden Sie die Information der Gesellschaft, folgendes Wertpapier ist betroffen:

**LU0738353993 KMG GB Strategic Land C USD Acc**

Details können Sie der beigefügten Anlage entnehmen.

**KMG SICAV-SIF**

*Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé*

88, Grand-Rue

L-1660 Luxembourg

R.C.S. Luxembourg No. B 139.130

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**NOTICE TO SHAREHOLDERS  
OF  
GB STRATEGIC LAND FUND**

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This document is important and requires your immediate attention.

By this notice, the following important information is notified to the Shareholders of the sub-fund named GB Strategic Land Fund (the “**Sub-Fund**”) of the investment company KMG SICAV-SIF (the “**Company**”).

WHEREAS the Board of Directors of the Company (the “**Board**”) decided that it was in the best interests of the Shareholders of the Sub-Fund to suspend the net asset value calculation and hence the issue, conversion and redemption of shares of the Sub-Fund from the Valuation Day on 30 June 2016;

WHEREAS the Suspension Period continued with consideration to wide-ranging external valuations and indicative offers received for the Sub-Fund’s assets, in the context of the assets’ related long-term development projects in the UK and economic uncertainty arising from the Brexit referendum that immediately preceded the Suspension Period;

WHEREAS the Sub-Fund received redemption requests representing more than 25% of the Sub-Fund’s net assets;

WHEREAS during the Suspension Period, KMG Capital Markets Ltd (the “**AIFM**”) and the Board acted, in the interests of Shareholders, to protect the Sub-Fund’s assets and to dispose of some of its assets whilst pursuing disposal of its remaining assets;

WHEREAS economic uncertainty persisted, throughout the Suspension Period since the Brexit referendum, and political uncertainty increased significantly ahead of the UK’s exit from the EU;

WHEREAS consequently the Board considered that it shall be unable to operate the Sub-Fund in an economically efficient manner and the Board unanimously decided on 14 February 2019 to conduct a liquidation of all shares of the Sub-Fund, for the above reasons;

WHEREAS the Sub-Fund benefited from the AIFM’s support whilst negotiations were in progress for potential disposal of the Sub-Fund’s remaining assets;

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WHEREAS on 20 December 2019, after circa three years marketing the Sub-Fund's assets for sale and with no proceeds then expected to be realised, the Board determined that the value of the Sub-Funds' SPVs was zero and the Board and the AIFM cooperated to enable the Sub-Fund to subsequently conclude liquidation, without delay and costs arising from its SPVs' divestment and liquidation processes, in the interests of the Sub-Fund and its shareholders;

WHEREAS the AIFM intends to lend (and subsequently waive) a balance of monies to facilitate the sub-fund settling its liabilities;

The Board has decided on 11<sup>th</sup> December 2020 that KREDIETRUST S.A. Luxembourg, the Administrative Agent of the Company, will calculate the liquidation Net Asset Value of the Sub-Fund on the 29 December 2020 to settle the liquidation operations.

This Net Asset Value shall take into account all pending and expected costs resulting from ceasing the activity of the Sub-Fund and its underlying assets i.e.:

- (i) all reimbursements due to creditors of the Sub-Fund,
- (ii) all indemnification fees attached to the resignation of liabilities / commitments taken by the Sub-Fund,
- (iii) all fees in relation with the liquidation operation (expenses incurred for the realization of investments, closing expenses and any other liabilities) and any other outstanding/unamortised expenses linked to the Sub-Fund.

These fees will be assessed by the Board and borne by the Sub-Fund.

As the amount of the liquidation Net Asset Value is zero, no distribution of liquidation proceeds to the Shareholders of the Sub-Fund will occur.

Luxembourg, 11 December 2020.

**KMG SICAV-SIF**

By order of the Board of Directors