

## **Mitteilung an alle Anteilseigner der Fonds Primeo Select:**

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

KYG7242V1077	Primeo Select – USD
KYG7243U1085	Primeo Select – EUR

## **Primeo Fund – in official liquidation (the Fund)**

We are writing to you in your capacity as a stakeholder of the Fund.

Further to the joint official liquidators (the **Liquidators**) report dated 12 October 2017, the Liquidators are pleased to advise that in a unanimous decision handed down on 27 February 2018, the Cayman Islands Court of Appeal allowed the Fund's appeal in its entirety and dismissed that of the Additional Liquidator of Herald Fund SPC – in official liquidation (**Herald**) in its entirety. A copy of the judgment and the relevant order dated 27 February 2018 (the **CICA Order**) has been uploaded to the Fund's website and is available for download from this [link](#).

Importantly, as a result of the CICA Order, the Fund's in-specie subscription of approximately US\$460 million into Herald is protected and additionally any distribution made by Herald to its shareholders will be on a 'Last Statement' basis. Pursuant to a directions order dated 24 November 2014, the Fund is bound by any determinations made in the Herald liquidation concerning the rectification issues, and consequently the distribution methodology. Accordingly, assuming that there is no successful appeal of the decision by Herald, the Fund will make distributions to its shareholders in accordance with the 'Last Statement' distribution methodology. The Liquidators expect to establish in the coming weeks whether Herald intends to appeal the CICA Order to the Privy Council.

Additionally, please be advised that the Liquidators will be writing to you soon regarding a stakeholder meeting convened for 6 April 2018 to be held in Vienna, Austria.