

LAGOS, NIGERIA – November 20, 2019

**NOTICE OF THE 8<sup>TH</sup> ANNUAL GENERAL MEETING OF VALUALLIANCE VALUE FUND**

**NOTICE IS HEREBY GIVEN** that the 8<sup>th</sup> Annual General Meeting of the ValuAlliance Value Fund ("the Fund") will be held at Colonades Hotel, 21 Alfred Rewane (Kingsway) Road, Ikoyi, Lagos on **Thursday, 12<sup>th</sup> December 2019 at 10.00am** to transact the following business:

**ORDINARY BUSINESS**

1. To receive and consider the annual financial report of the ValuAlliance Value Fund for the year ended 30<sup>th</sup> June 2019, together with the Fund Manager's report and the Auditor's report.
2. To declare a distribution.
3. To approve the appointment of Akintola Williams Deloitte as auditors of the Fund.
4. To authorize the Fund Manager to determine the remuneration of the auditors.

**NOTES**

1. A Unitholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of him by completing the enclosed proxy form. A proxy need not be a Unitholder.
2. All instruments of proxy should be dated, signed and stamped by the Commissioner of Stamp Duties and should be deposited at the registered office of the Fund Manager, Alliance Place (12<sup>th</sup> Floor), 33A Alfred Rewane Road (Formerly Kingsway Road), Ikoyi, Lagos, not less than 48 (forty-eight) hours before the time appointed for the meeting.
3. Proxy Forms executed by corporate bodies should be affixed with the common seal of the company under the hands of an officer or attorney duly authorised in that behalf.
4. The lodging of a proxy form does not prevent a Unitholder from attending the meeting and voting in person should he/she desire. However, in such instances, the proxy will not be entitled to attend or vote.
5. If the distribution proposed by the Fund Manager is approved at the meeting, Unitholders whose names appear on the Register of Unitholders as at close of business on the **9<sup>th</sup> day of December 2019** shall qualify for the distribution. The payment of the distribution so declared shall be posted to the bank accounts of the Qualifying Unitholders on the **23<sup>rd</sup> December 2019**.

**Summary Statement of Profit or Loss & Other Comprehensive Income**

	Note	30-Jun-19 #’000	30-Jun-18 #’000
Total Revenue	6 - 9	(164,349)	1,147,048
Operating Expenses	5, 10 & 27	(77,872)	(84,660)
<b>Net Operating Income</b>		<b>(242,221)</b>	<b>1,062,388</b>
Withholding Tax Expense	11	(16,495)	(18,140)
<b>Profit after tax</b>		<b>(258,716)</b>	<b>1,044,248</b>
Other Comprehensive Income	17 & 19	61,776	(71,221)
<b>Total Comprehensive Income</b>		<b>(196,940)</b>	<b>973,027</b>

**Summary Statement of Financial Position**

	Note	30-Jun-19 #’000	30-Jun-18 #’000
Total Assets	12 - 13, 15 - 20	4,905,498	5,523,150
Total Liabilities	21	21,030	24,484
Total Equity	22 - 24	4,884,468	5,498,666

**Corporate Action**

Proposed Distribution per Unit	₹11.00
Qualification date	9-Dec-19
Closure Date	10-Dec-19
AGM Date	12-Dec-19
Payment Date	23-Dec-19

Dated this 20<sup>th</sup> day of November 2019

For: ValuAlliance Asset Management Limited

