ValuAlliance Asset Managers
RC:704280

12th Floor, Alliance Place,
33A Alfred Rewane Road,
Ikoyi, Lagos, Nigeria

+234 0201 466 2000

info@valualliance.com

www.valualliance.com

19th June 2025

Dear Sir/Madam,

NOTICE OF THE 13TH ANNUAL GENERAL MEETING OF VALUALLIANCE VALUE FUND

NOTICE IS HEREBY GIVEN that the 13th Annual General Meeting of the ValuAlliance Value Fund (the "Fund") will be held at **Alliance Place (11th Floor), 33A Alfred Rewane Road, Ikoyi, Lagos** on **Friday, July 11, 2025 at 11.00 am** to transact the following business:

ORDINARY BUSINESS

1. To receive and consider the Annual Report and Financial Statements of the ValuAlliance Value Fund for the year ended 31st December 2024, together with the reports of the Fund Manager the Trustees and the Auditors.

2. To declare a distribution.

3. To authorize the Fund Manager to determine the remuneration of the auditors.

NOTES

1. Proxy

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.

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 (12th Floor), 33A Alfred Rewane Road (Formerly Kingsway Road), Ikoyi, Lagos, not less than 48 (forty-eight) hours before the time appointed for the meeting.

Proxy Forms executed by corporate bodies should be signed by their authorized representatives.

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.

2. Live Streaming of Meeting

Unitholders may participate in the meeting virtually. The link for the live streaming of the meeting will be sent to the registered email address of each Unitholder.

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3. Distribution

The Fund Manager is proposing a distribution of ₦23.00/unit for the financial year ended 31st December 2024. If the distribution proposed by the Fund Manager is approved at the meeting, Unitholders whose names appear on the Register of Unitholders as at the close of business on the **2nd day of July 2025** shall qualify for the distribution.
The payment of the distribution so declared shall be credited to the bank accounts of the Qualifying Unitholders on **14th July 2025.**

Summary of Statement of Profit or Loss & Other Comprehensive Income				
		12 months ended	6 months ended	12 months ended
	Notes	Dec-24	Dec-23	Jun-23
		N'000	N'000	N'000
Total Revenue	6 - 9	4,733,113	1,560,651	2,179,748
Operating Expenses	10, 10.1 & 23	(557,186)	(217,716)	(388,890)
Net Operating Income		**4,175,927**	**1,342,935**	**1,790,858**
Witholding Tax Expense	11	(43,085)	(8,745)	(30,906)
Profit After Tax		**4,132,842**	**1,334,190**	**1,759,952**
Other Comprehensive (Loss)/Income	20.1	(91,993)	77,974	26,823
Total Comprehensive Income		**4,040,849**	**1,412,164**	**1,786,775**

Summary of Statement of Financial Position				
		Dec-24	Dec-23	Jun-23
		N'000	N'000	N'000
Total Assets	12, 13 & 15 - 18a	10,002,585	7,161,030	6,220,101
Total Liabilties	18b	465,005	455,441	299,426
Total Equity	19 - 21	9,537,580	6,705,589	5,920,675

Dated this 19th day of June 2025.

By Order of the Fund Manager

ALSEC NOMINEES LIMITED
Company Secretaries

Company Secretary
ValuAlliance Asset Management Limited