

20th May, 2016

Limassol, Cyprus

Dear Valued Investors,

In support of our main mission, to serve our investors to the best extend, there is nothing more important than to safeguard our company's benefits. We have taken many actions that should give our investors comfort to demonstrate that our Fund is rock solid.

Taking into consideration the above, due to the high volatility created by the expected EU Referendum in the UK that will take place on the 23rd of June 2016, the Board of Directors as of 20th of May 2016, has decided to postpone the NAV price calculation from the 30th June 2016 to the 31st of July 2016. The upcoming Semi-annual report which includes the NAV calculation will be released in the website a week after the NAV Calculation will take place.

Alphastone is going to inform you upon official release of the Semi-Annual Report, which includes the NAV (Net Asset Value) and portfolio details of the Fund in our website www.alphastone.com.

We apologise for any inconvenience this may have caused and we hope our announcement has been sufficient for your understanding.

We remain at your disposal for any clarifications you may require, it is always our pleasure to assist you on any matter you may have.

Best Regards,

Alphastone Limited