

## The Ottoman Fund Limited

1 November 2007

### Conclusion of Strategic Review

On 30<sup>th</sup> August 2007 The Ottoman Fund Limited (the "Company") announced a Strategic Review. The Board of the Company, having been advised by [Fenchurch Advisory Partners](#) and Numis Securities, has considered a range of options.

The Strategic Review concluded that a portfolio of considerable value has been assembled by the Manager but the value of this portfolio is not reflected in the Company's share price.

The Board has therefore determined that:

- 1) The portfolio of the Company be progressively realised in a managed way over the next 18- 24 months so as to maximise the portfolio's value potential and shareholder returns. It is intended to return sale proceeds to shareholders; and
- 2) A share buy-back scheme be implemented to return US\$30m cash to shareholders, which will be initiated shortly after the announcement of the Company's results in mid November

-Ends -

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