COMPANY ANNOUNCEMENT

For Immediate Release

24 November 2022

Teutonia Opportunity Fund Limited (the "Company")

NOTIFICATION OF CHANGE OF AUDITORS

The Company wishes to announce the following change of auditors:

KPMG, P.O. Box 493, SIX Cricket Square, Grand Cayman, KY1-1106 has been removed as auditor of the Company, with effect from 23 November 2022.

Baker Tilly (Cayman) Ltd., Governor's Square, 23 Lime Tree Bay Avenue, P.O. Box 888, Grand Cayman, KY1-1103, Cayman Islands has been appointed as auditor of the Company, with effect from 23 November 2022.

For further details, please contact:

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