



OAM European Value Fund

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17th June, 2021

Cayman Islands Stock Exchange
Attn. Ms. Sandy McFarlane
P.O. Box 2408
Grand Cayman KY1-1105

Dear Ms. McFarlane,

Notification of Transactions of Directors – OAM European Value Fund (“the Fund”)

1. Transfer of 86,011 shares in OAM European Value Fund from Overseas Asset Management (Cayman) Ltd. at US\$65.26 per share on 31st May, 2021 for US\$5,613,077.86 to Desmond Kinch who is Chairman of the Fund as well as the Investment Advisor, Overseas Asset Management (Cayman) Ltd. (“OAM”).
2. Transfer of 7,325 shares in OAM European Value Fund from the Investment Advisor, Overseas Asset Management (Cayman) Ltd., at \$65.26 per share on 31st May, 2021 for US\$478,029.50 to various unnamed employees of the Investment Advisor who are minority shareholders in Overseas Asset Management (Cayman) Ltd. but who do not exert significant influence over the investment fund.

I confirm that there has been equality of treatment of all Participating Shareholders in the Fund. This timely disclosure and attachment of all share transfers, subscriptions to and redemptions from the Fund for dealing date 31st May, 2021 are enclosed and provided to the Exchange so that these share transfer that are part of an extraordinary dividend declared on 27th May, 2021 by the Board of Directors of OAM have been made transparent and are fully disclosed.

Please contact Natalie Lawson (natalie@oam.com.ky / 949-8787) should you require additional information in this regard.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Desmond Kinch", written over a white background.

Desmond Kinch
Chairman and Managing Director