

COMPANY ANNOUNCEMENTS

For Immediate Release

13 October 2020

Teutonia Opportunity Fund Limited (the "Company")

The Company wishes to announce that the following changes have been made:

Change of Investment Manager and Investment Advisor

Teutonia Capital Limited of 2nd Floor, Windward III, Regatta Office Park, 85 Peninsula Avenue, Grand Cayman, Cayman Islands has been appointed as the Investment Manager of the Company, replacing Global Fund Advisors (Cayman) Ltd. as investment manager of the Company.

Teutonia Capital Limited was previously the Investment Advisor to the Company, and the Company no longer has an appointed Investment Advisor.

Name Change of Administrator

Folio Administrators Limited has changed its name to **Hatstone Fund Services Limited**.

Update of the Private Placement Memorandum

The Company's Confidential Private Placement Memorandum ("**PPM**") has been revised and the updated PPM has been circulated to shareholders of the Company

For further details, please contact:

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