

BOUSSARD & GAVAUDAN HOLDING LIMITED

Boussard & Gavaudan Holding Limited (the “Company”)

**a closed-ended investment company incorporated with limited liability
under the laws of Guernsey
with registration number 45582**

Legal Entity Identifier: 5493002XNM3W9D6DF327

Completion of the Rollover Option and Cash Exit

Change to Share Capital

1. Completion of the Rollover Option and Cash Exit on 1 November 2024

The Company is pleased to announce the completion of the Rollover Option and Cash Exit pursuant to the Company's managed wind-down. Terms used and not defined shall have the same meanings set out in the circular to Shareholders dated 25 June 2024.

a. Rollover into the Sub-Funds of BG Eire ICAV

On 1 November 2024:

- each Participating Euro Share was converted into one of two classes of Rollover Euro Share, corresponding to the relevant Rollover Fund;
- immediately following the Share Conversion, all Rollover Shares were compulsorily redeemed in full by the Company and cancelled immediately upon redemption; and
- the Company transferred the assets attributable to the Rollover Shares to the Rollover Funds in consideration for the issue of shares in the relevant Rollover Fund to Participating Shareholders on a NAV-for-NAV basis.

b. Cash Exit

On 1 November 2024, all Euro Shares (bar one) and all Sterling Shares held by Shareholders not participating in the Rollover Option were redeemed in full and cancelled by the Company.

The redemption monies will be payable in the currency of each relevant class of Shares and will be paid to Shareholders within 14 Business Days of the Cash Redemption Date (being 1 November 2024), or as soon as practicable thereafter.

2. Change to Share Capital

One Share held by an entity of the Boussard & Gavaudan group has not been redeemed and cancelled from the Company's register, for the purposes of appointing the Company's liquidator.

Following the above-mentioned cancellation of Shares, the Company's share capital is as follows:

BGHL Share Capital	Number of Euro Shares	Number of Sterling Shares	Total Number of Shares
Shares Outstanding	1	0	1
Held in treasury	0	0	0
Shares issued	1	0	1

The Company would like to thank its Shareholders for their continued support over the years.

For further information please contact:

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1 November 2024

Website: www.bgholdingltd.com

The Company is established as a closed-ended investment company domiciled in Guernsey. The Company has been authorised by the Guernsey Financial Services Commission as an authorised closed-ended investment scheme. The Company is registered with the Dutch Authority for the Financial Markets as a collective investment scheme pursuant to article 2:73 in conjunction with 2:66 of the Dutch Financial Supervision Act (Wet op het financieel toezicht). The shares of the Company (the "Shares") are listed on Euronext Amsterdam. The Shares are also listed on the Official List of the UK Listing Authority and admitted to trading on the London Stock Exchange plc's main market for listed securities.

This is not an offer to sell or a solicitation of any offer to buy any securities in the United States or in any other jurisdiction. This announcement is not intended to and does not constitute, or form part of, any offer or invitation to purchase any securities or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this announcement in any jurisdiction in contravention of applicable law.

Neither the Company nor BG Master Fund ICAV have been, and neither will be, registered under the US Investment Company Act of 1940, as amended (the "Investment Company Act"). In addition the securities referenced in this announcement have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"). Consequently any such securities may not be offered, sold or otherwise transferred within the United States or to, or for the account or benefit of, US persons except in accordance with the Securities Act or an exemption therefrom and under circumstances which will not require the issuer of such securities to register under the Investment Company Act. No public offering of any securities will be made in the United States.

You should always bear in mind that:

- *all investment is subject to risk;*
- *results in the past are no guarantee of future results;*
- *the investment performance of BGHL may go down as well as up. You may not get back all of your original investment; and*
- *if you are in any doubt about the contents of this communication or if you consider making an investment decision, you are advised to seek expert financial advice.*

This communication is for information purposes only and the information contained in this communication should not be relied upon as a substitute for financial or other professional advice.