

**LEGAL NOTICE  
IN THE MATTER OF  
THE COMPANIES ACT 1981  
And  
IN THE MATTER OF  
HOTTINGER AMERICAN  
INVESTORS FUND LIMITED  
(the “Company”)**

**NOTICE IS HEREBY GIVEN** pursuant to Section 46(2)(a) of the Companies Act 1981 that Hottinger American Investors Fund Limited intends to reduce its share capital from US\$120,000.00 divided into 120 management shares of par value US\$100.00 each and 1,080,000 participating shares of par value US\$0.10 each to US\$12,000.00 divided into 120 management shares of par value US\$100.00 each with effect on 15<sup>th</sup> August 2011 subject to the approval of the Members of the Company via unanimous written consent in lieu of a Special General Meeting.

Dated: Wednesday 3<sup>rd</sup> August 2011  
Hamilton, Bermuda  
HSBC Bank Bermuda Limited  
Secretary