

# European Capital Holdings

## Notice regarding the redomiciliation of European Capital Holdings to Ireland by means of liquidation of European Capital Holdings

Currently European Capital Holdings (the "Existing Fund") is domiciled in Luxembourg. The Fund will be re-domiciled from Luxembourg to Ireland by means of liquidation of the Existing Fund. Holders of shares in the Existing Fund (the "Existing Shares") will receive ECH Shares Class B, a newly created segregated compartment of an umbrella structure called "The Capital Holdings Funds plc" (the "New ECH Class B Shares"). The ISIN code of the New ECH Class B Shares is IE00BN576201.

Accordingly, the administrator of the Fund and the Listing and paying agent will arrange for a liquidation payment in the form of one New ECH Class B Share per each Existing Share held. The Euronext stock exchange listing of the Existing Shares will be terminated and the New ECH Class B Shares will be listed instead.

<b>Name Existing Fund</b>	<b>Current ISIN</b>	<b>Euronext Trading Symbol</b>	<b>Name of the Newly created Fund</b>	<b>New ISIN</b>	<b>Euronext Trading Symbol</b>
<i>ECH</i>	<i>LU0090148882</i>	<i>EURCA</i>	<i>European Capital Holdings Class B</i>	<i>IE00BN576201</i>	<i>ECH</i>

### Time table is as follows:

Last day of trading and last day to submit orders for the Existing Shares (European Capital Holdings Class B) at Euronext Amsterdam	Monday 22
First day of trading and first opportunity to submit orders for New ECH Class B Shares in the newly created fund and new ISIN code	Tuesday 23
The effective date of the re-domiciliation Liquidation and liquidation payment	Tuesday 23
Last settlement date in the old ISIN of the Existing Shares	Wednesday
Re-domiciliation, liquidation and liquidation payment effected in Euroclear Nederland after close of business. Euroclear Nederland accounts credited in the New ISIN	Wednesday
First day of settlement of orders executed with trade date	Monday 22 December 2014
	Monday 29

### Listing

Under the condition precedent that the Liquidation is executed, Euronext Amsterdam has been requested to quote the New ECH Class B Shares on Euronext in Amsterdam with effect from 23 December 2014 with the new ISIN Code.

### Information Financial Intermediaries

In connection with the above, the Existing Shares (ISIN LU0090148882), which are recorded in the administration of Euroclear Nederland on Wednesday 24 December 2014 (COB), will remain in the system until the liquidation is completed, expected to be in 2015. The Euroclear Nederland accounts will be credited with the New ECH Class B Shares (ISIN IE00BN576201) on Wednesday 24 December 2014 after close of business.

### The Board of Directors of European Capital Holdings