

Pulteney Bond Designated Activity Company (“Pulteney” or “Company”)

UPDATE ON SVS SECURITIES

Further to the announcement released on 28 April, a letter was sent to the clients of SVS from the Special Administrator, Leonard Curtis, on 18 May 2020. This letter confirms that the High Court approved the Distribution Plan at a hearing held by video on 7 May 2020. It is intended that the transfer of the vast majority of Client Assets and Client Money to the Nominated Broker will be effected in early June 2020, with clients expected to be able to access their Client Assets and Client Money and engage with the Nominated Broker from mid-July 2020. The identity of the Nominated broker is expected to be released on or around 1 June 2020. The full letter may be read at:

<https://www.leonardcurtis.co.uk/wp-content/uploads/2020/05/Notice-of-Distribution-Plan-Approval-and-Client-Statements.pdf>

The Board will continue to keep the market informed of future developments with a view to the suspension on the trading of the Company’s bonds being lifted as soon as practicable.