

# The Montreux Healthcare Fund PLC

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## The Montreux Healthcare Fund Plc (“the Fund”) – Notice to Investors - Update

Dear Investor,

As you are aware, a members’ meeting to vote on a special resolution that the Fund enter into a members’ voluntary liquidation and appoint Craig Mitchell as Liquidator (“the Special Resolution”) was scheduled for Wednesday 7 August 2024. The members’ meeting took place and the Special Resolution was **not** passed.

The total number of proxies received for all classes was 541, which represents 52.12% (by number of shareholders), of which 77.30% voted against the Resolution, 22.37% voted for the Resolution and 0.33% abstained.

The members’ meeting was attended by the board of directors of the Fund (“the Board”), a representative of the Fund’s Isle of Man Legal Advisor, representatives of Suntera Fund Services (IOM) Limited and representatives from Montreux Capital Management (UK) Limited (“MCMUK”).

The Board will proceed to discuss with their advisors as to possible next steps in terms of other means to return remaining capital to Shareholders promptly.

In the meantime, the Board attaches for your information a paper (“the Paper”) prepared by the Isle of Man Legal Advisor to the Fund, which summarises the legal constitution of the Fund including the declarations required, and so confirmed by each Shareholder, as to their suitability to invest in the Fund. For Qualifying Investors investing under Qualifying Investor Type (h), each such declaration was also required to be certified by each Shareholder’s Investment Advisor attesting to their suitability to invest in the Fund. Please see the Paper for full details.

The last available audited financial statements are also attached for ease of reference and cover the period to 30 September 2022 and were signed by the auditors on 28 April 2023.

The draft financial statements for the year to 30 September 2023 are with the Fund’s auditor - Grant Thornton Limited. Their finalisation was delayed due to the delay in finalising the ACG accounts. Due to the events that occurred, the Board have been advised that Grant Thornton Limited will need to revise a number of areas including recording a post-year event.

We also take this opportunity to advise you that, with effect from 31 July 2024, MCMUK has ceased to act as Investment Advisor to the Fund. This is following the Board receiving a letter of resignation from MCMUK, and MCMUK subsequently de-registering as an Appointed Representation (of Sapia Partners LLP) with the UK Financial Conduct Authority. MCMUK will, therefore, no longer be providing any investment advisory services to the Fund.

*Barry Monks*

**On behalf of the Fund**