



11 November 2009

GRANT THORNTON APPOINTED LIQUIDATORS OF K1 INVEST LTD

On 9 November, 2009 Hugh Dickson and Mark McDonald of Grant Thornton were appointed as liquidators of K1 Invest Ltd (“K1 Invest”) under section 159(2) of the British Virgin Islands Insolvency Act 2003 by the shareholder to the fund. K1 Invest Ltd is incorporated in the British Virgin Islands and is one of two BVI investment vehicles thought to be associated with the K1 Group, a Germany based hedge fund manager. The exact relationship between K1 Invest and the K1 Group is as yet unclear but under investigation. The liquidators have commenced an urgent enquiry into the financial position and affairs of K1 Invest, and will contact K1 Invest creditors shortly to advise on their initial findings and future communications.

A K1 Invest fact sheet shows assets under management totaling Euro 248m at 31 July 2009.

Creditors are asked to contact the liquidators care of K1Invest@gtuk.com to ensure their details are on file and to facilitate future communications.

Ends

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Note to Editors

Grant Thornton (British Virgin Islands) Limited is a wholly owned subsidiary of Grant Thornton UK LLP providing corporate recovery, turnaround and restructuring services in the British Virgin Islands.