

SKYE SHELTER FUND



NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the 5th Annual General Meeting of the SKYE SHELTER FUND will hold as follows:

Date: Friday, September 27, 2013
Venue: The Ivory Victoria Island
226A Muri Okunola Street
Victoria Island, Lagos
Time: 2:00 p.m.

The following businesses will be transacted at the meeting as ordinary businesses:

1. To receive and consider the Audited Financial Statements for the year ended December 31, 2012 and the report of the Fund Managers thereon.
2. To declare a Distribution of N5:00 per unit of Skye Shelter Fund.
3. To consider and if thought fit authorize the Fund Manager to fix the remuneration of the Auditors for the ensuing year.

The following businesses will be transacted at the meeting as special businesses:

4. To propose and if thought fit, pass the following resolution as a special resolution:
 - A. Circulation of Audited Financials

That the Audited Financials will henceforth be circulated in Compact Disc (CD) format. However any Unit Holder who elects to receive hard copies should write the Fund Manager at its office located at SFS Capital Nigeria Ltd Plot 287 Ajose Adeogun Street, Victoria Island, Lagos not later than 14days before the date fixed for each meeting.

- B. Re-opening of the Fund

That the Fund Manager may elect to re-open the fund for additional investment subject to the approval of the Securities & Exchange Commission of Nigeria

Dated this 08th day of August, 2013

BY ORDER OF THE MANAGER

Haven & Apex, Solicitors
Company Secretary

Notes:

Proxies

1. Only Unit holders are entitled to be represented at the Meeting. A Unit holder entitled to attend and vote may appoint a proxy to attend and vote in his stead. A Proxy need not be a Unit holder.
2. A Proxy Form is attached herewith. All Proxy Forms should be assessed and stamped at the Stamp Duties Commission and should be deposited at the office of the Fund Manager, SFS Capital Nigeria Ltd located at 287 Ajose Adeogun Street, Victoria Island, Lagos or at the Office of the Registrar, Sterling Registrars Ltd, located at Akuro House, [8th Floor], 24 Campbell Street, Lagos not less than 48 hours before the time of the Meeting.

Distribution Warrants

If the Distribution of N5:00 per unit proposed by the Fund Manager is approved at the Meeting, Distribution warrants will be distributed to Unit Holders whose names appear on the Register of Unit Holders as at close of business on **Friday, September 12, 2013**.

Distribution warrant shall be posted on **Friday, September 27, 2013** to Unit Holders.

INCOME STATEMENT	AUDITED, DEC. 31, 2012 (N'000)	AUDITED, DEC. 31, 2011 (N'000)	GROWTH (%)
INCOME	159,046	156,049	2.00%
LESS: TOTAL OPERATING EXPENSE	(48,457)	(51,530)	-5.96%
NET INCOME	110,589	104,519	5.81%
PROPOSED /ACTUAL DISTRIBUTION	100,000	80,800	23.76%
PROPOSED /ACTUAL DISTRIBUTION / UNIT	N5.00	N4.04	23.76%

Closure of the Register

The Register of Unit holders and Transfer Books of Shelter Fund will be closed on September 13 to 17, 2013 for the purpose of ascertaining the Unit holders that qualify for the proposed Distribution for the period ended December 31, 2012.