

COMPANY ANNOUNCEMENTS

For Immediate Release

13 February 2019

OAM Asian Recovery Fund (the "Company")

Custodian Change

The Company wishes to announce that the following change of custodian of the Company has been made:

Effective 10 December 2018, Butterfield Bank (Jersey) Limited ("**Butterfield**") replaced Deutsche Bank International Limited ("**Deutsche Bank**") as the Company's custodian pursuant to a novation agreement between the Company, Butterfield and Deutsche Bank dated 10 December 2018.

Update of the Offering Memorandum

The Company's Offering Memorandum ("**OM**") has been revised and will be available on www.oam.com.ky.

For further information in relation to the above announcements please contact Natalie Lawson of Overseas Asset Management (Cayman) Ltd. as follows:

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