

PRESS RELEASE

**Spice Private Equity Ltd announces indicative NAV per share for 31 December 2015 of approximately USD 39.10, a year-on-year rise of 2.8%**

*Zug, 12 January 2016* – Spice Private Equity Ltd (the “Company”, ticker symbol “SPCE”) today releases NAV guidance for 31 December 2015.

SPCE’s net asset value (“NAV”) is estimated to be approximately USD 39.10 per share according to preliminary unaudited figures as per 31 December 2015. The economic NAV for the same date is estimated to be approximately USD 42.00.

All quoted values are subject to change depending on the finalization of the financial accounts and the financial audit. The publication of the full results and of the audited NAV is scheduled to be made towards the end of February 2016.

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**About Spice Private Equity Ltd**

Spice Private Equity Ltd is a Swiss investment company with an exclusive focus on private equity investments in emerging markets. Spice Private Equity Ltd has over a decade of operating history and is managed by GP Advisors part of the GP Investments Group. The company is listed on the SIX Swiss Exchange under the ticker symbol SPCE.

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