

PRESS RELEASE

Spice Private Equity Ltd announces motions for the annual general meeting of shareholders received from GP Investments Ltd.

Zug, 11 May 2016 – Spice Private Equity Ltd (the “Company”, ticker symbol “SPCE”) has received from GP Investments Ltd. (“GPI”), acting through GP Swiss Ltd., the company which recently announced the acquisition of shares in the Company resulting in a holding of 58.48%, motions to be submitted to the next annual general meeting of shareholders scheduled to be held on 28 June 2016.

The first motion relates to a change of Art. 2a of the Articles of Association on the investment objective of the Company in that the diversification requirements (among fund managers, geographical regions, economic sectors and stages) and the focus on emerging markets (covering various regions, in particular Asia, Latin America, Eastern Europe, Middle East and Africa) shall be deleted.

The second motion relates to elections; GPI proposes the following persons to be elected to the Board of Directors and to the Compensation Committee:

- Mr David Justinus Emery, current member of the Board of Directors
- Mr Fersen Lamas Lambranh, current member of the Board of Directors
- Mr Alvaro Lopes da Silva Neto, former member of the Board of Directors
- Mr Stephan Müller, new member of the Board of Directors
- Mr Christopher Wright, new member of the Board of Directors

GPI further proposes to elect Mr Stephan Müller as Chairman of the Board of Directors.

It results from these motions that Mr Antonio Carlos Augusto Ribeiro Bonchristiano, currently Vice-Chairman of the Board of Directors, will not stand for re-election.

The Board of Directors will discuss these motions in connection with the discussion of the agenda of the annual general meeting of shareholders 2016.

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About Spice Private Equity Ltd

Spice Private Equity Ltd is a Swiss investment company with 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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