

PRESS RELEASE

Spice Private Equity Ltd proposes to Annual General Meeting of 28 June 2016 to change the investment objective of the Company and to renew the Authorized Share Capital

Zug, 25 May 2016 – Spice Private Equity Ltd (the “Company”, ticker symbol “SPCE”) today approved the invitation to the Annual General Meeting of 28 June 2016 with, inter alia, a change of the investment objective of the Company and a renewal of its authorized share capital.

The invitation to the Annual General Meeting of 28 June 2016 contains, inter alia, the following agenda items:

1. Change of Art. 2a of the Articles of Association (investment objective)

Upon motion of GP Swiss Ltd., a company controlled by GP Investments Ltd., the Board of Directors proposes to amend Art. 2a of the Articles of Association as follows:

"The investment objective of the company is to realize long term capital appreciation by creating a portfolio of fund investments and direct investments in the private equity sector.

The company will invest in assets denominated in foreign currencies and may from time to time enter into transactions with the objective of hedging foreign currency exposure.

Detailed investment guidelines shall be approved by the board of directors and will be provided to the shareholders and potential investors by the company upon request."

2. Renewal of authorized capital (modification of Articles of Association)

The Board of Directors proposes to renew Art. 4b of the Articles of Association for another two year period. The revised Art. 4b corresponds to the current Art. 4b (save that its validity now ends on 27 June 2018) and reads as follows:

"The board of directors is authorized to increase, until June 28, 2018, the share capital by issuing a maximum of 2,681,858 fully paid up registered shares with a nominal value of CHF 10 each in the maximum amount of CHF 26,818,580. Increases in stages are permitted. The respective issue price, the date the dividend rights come into existence and the nature of contributions to be made shall be determined by the board of directors. The increase of the share capital by way of conversion of free equity is permitted in accordance with Art. 652d of the Swiss Code of Obligations. The placement of the shares can be accomplished by one or more banks or other third parties that subscribe to the shares on a fiduciary basis. Pre-emptive rights that are not exercised shall be at the disposal of the board of directors, who shall utilize them in the interests of the company.

The board of directors is entitled to exclude pre-emptive rights of the shareholders for the purposes of acquisition of companies, parts of companies or participations in companies or of financing such transactions as well as in order to enlarge the circle of shareholders, provided that the board of directors is of the opinion that this is in the interest of the company."

For further information, please contact:

Dr. Guido Cornella

Investor & Media Relations

GP Advisors Ltd, Zurich

Phone: +41 44 578 50 50

Email: investor.relations@spice-private-equity.com

Web: www.spice-private-equity.com



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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