



Ocean Dial Investment Funds plc, 1ST Floor Block 2, Harcourt Centre, Harcourt Street, Dublin 2, Ireland

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IMPORTANT: This document requires your immediate attention. If you have any questions about the content of this document, you should seek independent professional advice. All terms used in this document have the same meanings as in the prospectus of the Company (the "Prospectus").

16 May 2017

To: All Shareholders of Ocean Dial Gateway to India Fund (the "Fund"), a sub-fund of Ocean Dial Investment Funds plc (the "Company").

We are pleased to announce the Fund has recently received the commitment of a substantial subscription which means **the Fund has reached its maximum capacity of US\$400m (the "Fund Cap"). Consequently the Fund is closed to new investors and additional subscriptions from current investors as at 13.30 (Irish time) today.**

Current investors may be able to make further subscriptions on a managed basis in the future. The Investment Manager will review the capacity of the Fund on a monthly basis and current investors will be notified of any additional capacity when it becomes available. In the meantime any indications of interest in additional subscriptions should be discussed with David Cornell at the earliest opportunity.

The Administrator of the Fund, Apex Fund Services (Ireland) Limited, will notify shareholders by email when any additional capacity becomes available.

We value your continued investment, support and commitment to the Company so if you have any queries in relation to this matter, please do not hesitate to contact David Cornell on +44 20 7068 9874.

Yours faithfully,
For and on behalf of Ocean Dial Investment Funds plc

Robin Sellers
Director

www.oceandial.com

Directors: Simon O'Sullivan (Irish), Maheshwar Doorgakant (Mauritian), David Hammond (Irish), Robin Sellers (UK)

Registered Office: 1st Floor Block 2, Harcourt Centre, Harcourt Street, Dublin 2, Ireland

Ocean Dial Investment Funds plc is registered in Ireland, Company Number 506061, and regulated by the Central Bank of Ireland