

THIS NOTICE APPEARS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR SECURITIES.

LISTING NOTICE

Powder Multistrategy Fund Limited. a company incorporated in The Commonwealth of The Bahamas has filed an application with The Bahamas International Securities Exchange Limited ("BISX") to list the following securities ("the Securities"):

<u>TYPE OF ISSUER</u>	<u>TYPE OF SECURITY</u>	<u>AMOUNT TO BE LISTED</u>	
Open-Ended Mutual Fund	Non-voting participating shares	100,000,000	
Share Capital			
Par Value	Number of Ordinary Shares Authorised	Type of security	Number of Shares Issued & Fully Paid
\$1.00	2	Voting, non-redeemable, non-participating shares	2
\$1.00	100,000,000	Non-voting, redeemable, participating shares	Open-end Mutual fund

The principal investment activity of **Powder Multistrategy Fund Limited.** is to achieve superior returns for its Shareholders by investing substantially pursuant to a table of investments pre-approved by the Fund's Investment Manager.

Current information on the activities of **Powder Multistrategy Fund Limited.** is contained in a Listing Document filed with BISX for the purposes of listing the Securities. Copies of the Listing Document will be available for inspection during normal business hours for the next 14 working days at:

**Powder Multistrategy Fund Limited.
The Bahamas Financial Centre, 3rd Floor
Shirley & Charlotte Streets
P. O. Box N-4801
Nassau, Bahamas**

Dealings in the Securities on BISX are expected to commence during the Month of September 2014.

Dated: Friday 5 September 2014

By order of the BISX Board of Directors