

7 December 2020

Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Subject: Receipt of notice under section 249D of the *Corporation Act 2001* (Cth)

Contrarian Value Fund Limited ("CVF" or "the Company") advises that on 3 December 2020 it received a request under section 249D of the *Corporations Act 2001* (Cth) ("Notice") requesting the Company to call and hold a general meeting of shareholders ("Meeting") to consider the following resolutions:

1. Appointment of Kym Evans as a director

"That, Kym Evans, having consented to act, be appointed as a director of Contrarian Value Fund Limited, with effect from the close of this meeting"

2. Appointment of Paul Rayson as a director

"That, Paul Rayson, having consented to act, be appointed as a director of Contrarian Value Fund Limited, with effect from the close of this meeting".

3. Appointment of Geoffrey Gander as a director

"That, Geoffrey Gander, having consented to act, be appointed as a director of Contrarian Value Fund Limited, with effect from the close of this meeting".

4. Removal of additional directors

"That any person (other than Kym Evans, Paul Rayson and Geoffrey Gander) appointed as a director by the board of directors of Contrarian Value Fund Limited between 14 December 2020, and the start of the relevant general meeting be removed from office with effect from the close of the meeting."

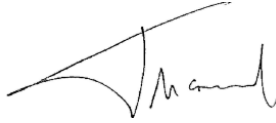
If more than one director is appointed by the board of directors, resolution 4 will be deemed to apply as a separate resolution for each such director so appointed.

The request was made by Global Value Fund Limited ("GVF") which holds more than 5% of the votes that may be cast at a general meeting of CVF.

CVF will assess the Notice in order to ensure that it complies with CVF's constitution and all applicable laws.

If the Company is required to convene the Meeting pursuant to the Notice, the CVF Board will call the Meeting within 21 days after the date on which the Notice was received, and convene the Meeting within 2 months from that date of receipt as required under the *Corporations Act 2001* (Cth).

On behalf of the Board of Contrarian Value Fund Limited,



Tom McDonald
Company Secretary