

**17 December 2013**

**Africa Opportunity Fund Limited ("AOF" or "the Company")**

**Announcement of Dividend**

Africa Opportunity Fund Limited is pleased to announce that a quarterly dividend of US\$0.0020 per share will be paid on 9 January 2014. The shares will be marked ex-dividend on 23 December 2013 and the record date will be 27 December 2013. This is the fourth instalment of an aggregate annual dividend of an amount equal to the product of Net Asset Value on 31 December 2012 multiplied by the one year LIBOR rate (as derived from Bloomberg) on the 2 January 2013. This is payable in four equal quarterly instalments of which this is the fourth and final payment.

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