

**27 March 2014**

**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\$0.0018 per share will be paid on 15 April 2014. The shares will be marked ex-dividend on 2 April 2014 and the record date will be 4 April 2014. This is the first instalment of an aggregate annual dividend of an amount equal to the product of Net Asset Value on 31 December 2013 multiplied by the one year LIBOR rate (as derived from Bloomberg) on 2 January 2014. This is payable in four equal quarterly instalments of which this is the first, with the following payments expected to be made in July and October of 2014 and January of 2015.

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