

OFFICIAL STATEMENT & PRESS RELEASE

July 25, 2014

LR Global, dismissed all frivolous claims made in the press and BSEC has not informed LR Global of any non-compliance to any rules whatsoever for last 5 years, other than an Investigation that suddenly transpired and we are not clear about the rationale despite our transparent reporting and repeated efforts at seeking clarifications. BSEC spokes person has re-confirmed no information has been provided whatsoever by BSEC other than that an Investigation Committee has been formed.

All our investments in public or private companies are as per rules and limits, Trust Deed and Offering Documents. All positions have been reported to BSEC for last 5 years, there has never been any question of non-compliance. We have regularly been providing the BSEC detailed position reports for years of companies we invest in including investments in listed as well as non-listed companies.

There is no bar in the mutual fund rules against investment in non-listed companies. The Trust Deeds, approved by the BSEC, provides details of treatment and character of these securities including stated requirements for analysis and annual reports. LR Global operates under stipulated limits as per Trust Deed. We are always proactive on behalf of our funds in all such companies we investment in so that they perform up to our expectations considering the best interests of our funds and its unit holders. LR Global operates with the highest level of transparency and within the BSEC rules and approved trust deed. In doubt we consult both BSEC and our panel of legal advisors.

All bank accounts are operated as per rules and as per requirements of the trust deed, with no exceptions whatsoever. All expenses are charged as per mutual fund rules and are clearly disclosed in the prospectuses per BSEC rules, Trust Deed and audited financial statements for last 5 years consistently.

There are no inconsistencies in our reports and we have not received any notifications from the BSEC with regards to any inconsistencies, non-compliance or violation.

We are surprised by the timing and intent of this malicious and premeditated attack since all our investments have been consistently disclosed for years including non-listed companies. There might be influences within or outside the BSEC who might try to damage our reputation and our strong track record despite market depression. We are the only manager who received International recognition in Bangladesh by World Finance now two years in a row, and all our fund performances are clearly disclosed on our website.