

3 February 2021

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

Subject: Adjournment of Extraordinary General Meeting to 25 February 2021

The Directors of Contrarian Value Fund (“CVF” or “The Company”) hereby give notice that the Extraordinary General Meeting (“EGM”) scheduled to be held tomorrow, Thursday, 4 February 2021 at 12pm AEDT, is adjourned until Thursday, 25 February 2021 at 12pm AEDT.

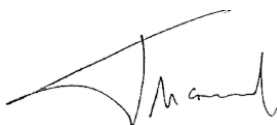
The Directors consider that an adjournment is appropriate due to an approach today by a third party about exploring a transaction with the Company¹. The Directors consider that it would be in the best interests of the Company and its Shareholders to allow a limited period of time to explore whether this, or any other third party proposal(s) received, could result in Shareholders receiving a superior outcome than under the proposed wind up. There is no certainty that any transaction will eventuate and Shareholders are recommended to take no action at this stage.

The Directors see a three-week adjournment as the appropriate amount of time and as such, the new date for the EGM will be Thursday, 25 February 2021 at 12pm AEDT. The new proxy deadline will be 12pm AEDT on Tuesday, 23 February 2021.

Given the low cash balance in the Company and the likelihood that additional costs will need to be incurred by the Company in light of these developments, the Directors will be reviewing and identifying on-going costs and will announce on a weekly basis the cash balance of the Company so that the market continues to remain fully informed.

Given the Company fails the requirements under the ASX Listing Rules Chapters 12.1 and 12.2 trading in the Company’s shares will remain suspended.

On behalf of the Board of Contrarian Value Fund Limited,



Tom McDonald
Company Secretary

¹ This approach is separate from, and in addition to, the proposal by RAMcap previously announced by the Company on 25 January 2021.