

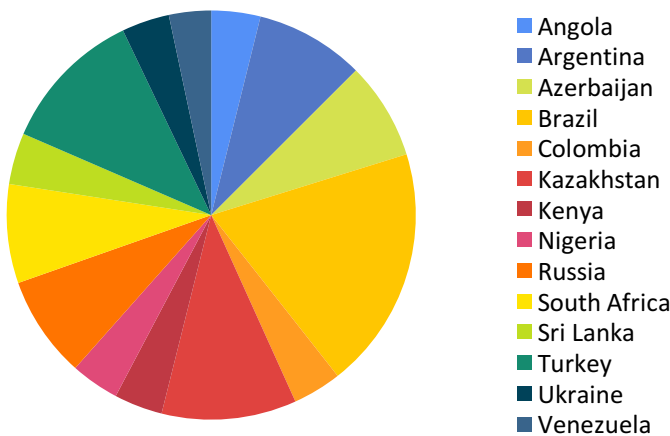
### Introduction

In the period from Admission, the Company has achieved various milestones in the implementation of its business strategy. We are now fully invested considering our view on global economic and political developments. A brief overview of our activities follows:

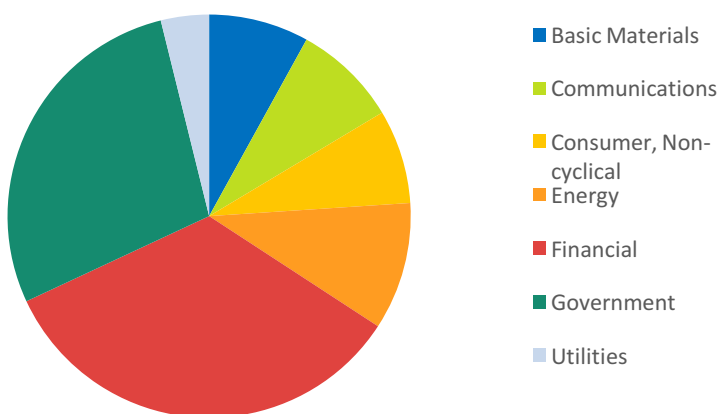
### Liquid Markets Portfolio

The Company has successfully built an extensive portfolio in bonds, equities and currencies in emerging markets. The Company has deployed 12.5% of its book value in a wide range of **emerging markets credits**. The following charts describe the geographic and sector exposure in this basket.

Credit Exposure by Country



Credit Exposure by Sector



The **equity exposure** has mainly been focussed on natural resources and banks. In light of the Company's cautious global outlook, significant market hedges were put in place and exposure in this area is currently low.

### Key Facts

Company Name	APQ Global Ltd
Ticker	APQ LN
ISIN	GG00BZ6VP173
SEDOL	BZ6VP17
Board of Directors	Bart Turtelboom Wayne Bulpitt Richard Bray Philip Soulsby
Domicile	Guernsey
Official Listing	Channel Islands Securities Exchange London Stock Exchange - AIM
Currency	£ Sterling
Market Cap.	Appr. £80m
Dividend	The Company is targeting an initial annualised dividend yield of 6 per cent based on the issue price
Nominated Adviser and Broker	N+1 Singer Advisory LLP
Principal Banker	Barclays Bank NatWest
Legal Advisors	Stephenson Harwood LLP Mourant Ozannes
Company Secretary	Active Services (Guernsey) Limited
Auditors	Ernst & Young LLP
Registrar	Capita Registrars (Guernsey) Limited

Similarly, in terms of **currency exposure**, the Company is holding funding positions in the Brazilian Real and the Russian Rouble, and has built long exposure in the South African Rand and Mexican Peso.

The following table highlights key currency exposures from currency option and forward contracts, in percent of book value where minus denotes a short position:

Currency Exposures	
BRL	-10.9%
MXN	1.0%
RUB	-8.0%
TRY	1.9%
ZAR	3.8%
EUR	4.7%
GBP	-6.3%
JPY	-3.9%

### Strategic Portfolio

The Company has two strategic stakes in emerging markets businesses:

First, the Company holds 2.9% of its book value in shares of the City of London Investment Group, an emerging markets asset manager listed on the LSE AIM Market. The shares have performed very well (up 9.9% from the close on 11 August 2016) and continue to pay a very attractive dividend yield (recommended 24p for the year, 6.25% dividend yield)

The Company also deployed 2.4% percent of its book value in Charlemagne Capital, an emerging markets asset manager listed on the LSE AIM Market.

The Board of Directors of Charlemagne Capital announced on 30 September 2016 that it was recommending an offer for the Company from Fiera Capital, a Canadian asset manager. This take-over proposal at a price of approximately 40% above the Company's acquisition cost allows a quick monetisation. The deal is subject to shareholder and regulatory approval and is expected to close over the next four months.

### Direct Investment Portfolio

The Company is currently evaluating various business opportunities with a focus on emerging markets and will update Shareholders in due course on its progress.

### Book Value Announcement

The Company hereby announces that as at the close of business on 30 September 2016, the unaudited book value per Ordinary Share was 101.46 pence.

### Corporate Overview

APQ Global (Ticker: APQ LN) is an emerging markets growth company based in Guernsey. The Company successfully listed on the Channel Islands Stock Exchange and was admitted to trading on the London Stock Exchange's AIM Market with a market capitalization of ca. £80m in August 2016 ("Admission")

The Company's business strategy will be implemented through three core activities in emerging markets.

The Company will manage a liquid markets portfolio of bonds, equities and currencies with a focus on global emerging markets.

The Company will also build a portfolio of strategic stakes in emerging markets focused companies at an equity or debt level. In doing so, it aims to be a constructive stakeholder to the management of those companies within the context of a multi-year investment horizon.

The Company plans to, selectively, acquire management control in emerging markets focused companies with the aim of generating sustainable cash distributions and long-term growth for the Company's shareholders.

### APQ GLOBAL

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**Important Notice:**

The price of shares and the income from them may go down as well as up. Past performance is no indication of future performance. Under no circumstances should this information be considered as an offer, or solicitation, to deal in investments.

Unless otherwise noted, all numbers are management estimates for the period 11 August 2016 through 30 September 2016. The term 'book value' herein includes the assets of APQ Global and its subsidiaries net of any liabilities. This figure takes account of the costs of the Company's admission to listing on the CSE and to trading on AIM which are being amortised monthly over the Company's first accounting period. The figure in this announcement is an estimate, and is based on unaudited estimated valuations in accordance with the Company's valuation policy as stated in the Company's AIM Admission Document. Estimated results, performance or achievements may differ materially from any actual results, performance or achievements. No person has authority to give any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this release, and all liability therefore is expressly disclaimed. Accordingly, none of the Company, the Corporate Services Provider or any of its/their respective members, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the information or for any loss, howsoever arising, from the use of this release. Except as required by applicable law, the Company expressly disclaims any obligations to update or revise the above estimates to reflect any change in expectations, new information, subsequent events or otherwise.