

15 August 2024

Tufton Oceanic Assets Limited (The "Company")

Compulsory Redemption Currency Election

An announcement was made on 15 August 2024 regarding the compulsory redemption and the option for shareholders to elect to receive this in GBP rather than USD.

The Company can now confirm the rate per share to be used to pay shareholders who elected to receive their redemption proceeds in GBP will be GBP 1.20457 per share (USD \$1.550 per share converted into GBP using an FX rate of 0.77714¹).

¹ Mid-market rate as at 15 August 2024 at 11:00, rounded to 5dp

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About the Company

Tufton Oceanic Assets Limited invests in a diversified portfolio of secondhand commercial sea-going vessels with the objective of delivering strong cash flow and capital gains to investors. The Company's investment manager is Tufton Investment Management Ltd. The Company has raised a total of approximately \$316.5m (gross) through its Initial Public Offering on the Specialist Fund Segment of the London Stock Exchange on 20 December 2017 and subsequent capital raises.

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