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WEISS KOREA OPPORTUNITY FUND LTD.

(**“WKOF” or the “Company”**)

(a closed-ended investment scheme incorporated with limited liability

under the laws of Guernsey with registration number 56535)

LEI Number: 213800GXKGJWWN3BF511

PROPOSED MANAGED WIND-DOWN OF THE COMPANY

Weiss Korea Opportunity Fund Ltd. announces that after extensive consultation with its advisers and shareholders evaluating the future strategy of the Company, and having received a number of proposals from third parties, the Board has decided to put forward proposals for a managed wind-down of the Company (the **“Managed Wind-Down”**) for the reasons set out below.

As previously announced, the Company was notified by its investment manager, Weiss Asset Management LP (the **“Investment Manager”**), that it believes that the opportunity set and strategy for the fund continuing in its current form is less attractive than it has been in the past, including at the Company’s inception in 2013, and that it does not think that circumstances are likely to improve in the foreseeable future. As a result, the Board announced a strategic review in November 2024.

The Board assessed a number of proposals, regarding a change of investment mandate and/or a potential combination of WKOF’s assets with another suitable investment company or fund, as an alternative to a managed wind-down. The Board confirms that the short-listed proposals were thoroughly assessed and meetings were held with interested parties in late January 2025, with further detailed discussions continuing with one preferred party through February 2025.

However, due to the complexities associated with the short-listed proposals that came to light in the detailed discussions, combined with differing views received from shareholders, the Board reached the decision that a managed wind-down was the fairest proposal and would be in the best interests of shareholders as a whole.

Shareholder approval of the Managed Wind-Down will not result in an immediate liquidation of the Company, rather an orderly realisation of the Company’s portfolio, with capital returned to shareholders once the Company’s underlying investments are realised by the Investment Manager in a manner that seeks to maximise shareholder value.

Accordingly, the Board intends to publish a shareholder circular by the end of March 2025 to convene a general meeting, at which it will seek approval from shareholders for the Managed Wind-Down and any related matters required to facilitate an orderly realisation.

For the avoidance of doubt the Company’s listing on AIM will be maintained during the realisation period. Shareholders should note, however, that, if approved, the Managed Wind-Down will supersede the Company’s 2025 Realisation Opportunity.

The Board will continue to keep shareholders informed of progress as and when appropriate.

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