

FAIR OAKS INCOME LIMITED
(the "Company")

(Incorporated in Guernsey under The Companies (Guernsey) Law, 2008, as amended, with registered number 58123 and registered as a Registered Closed-ended Collective Investment Scheme with the Guernsey Financial Services Commission)

Return of Capital to Realisation Shareholders

The Company announces that it will return US 7,250,000.00 on 25 July 2025 (the **Redemption Date**) by way of a compulsory partial redemption of Realisation Shares (the "**Seventh Redemption**").

The Seventh Redemption will be effected at 52.97 US cents per share, being the NAV per Realisation Share as at 30 May 2025. The Seventh Redemption will be effected pro rata to holdings of Realisation Shares on the register at the close of business on the Redemption Record Date, being 25 July 2025. As at today's date, the Company has 33,131,786 Realisation Shares in issue of which none are held in treasury. On this basis approximately 41.31% of each registered shareholding would be redeemed on the Redemption Date.

Fractions of shares will not be redeemed and so the number of shares to be redeemed for each shareholder will be rounded down to the nearest whole number of shares.

All shares that are redeemed will be cancelled with effect from the Redemption Record Date. Accordingly, once redeemed, shares will be incapable of transfer.

The Realisation Shares will all be disabled in CREST after close of business on the Redemption Date and the existing ISIN, GG00BS08TM44 (the "**Old ISIN**"), will expire.

The new ISIN, GG00BSWVSD56 (the **New ISIN**), in respect of the remaining shares which have not been redeemed will be enabled and available for transactions from and including the following business day, 28 July 2025.

Up to and including the Redemption Date, Realisation Shares will be traded under the Old ISIN and as such, a purchaser of such Realisation Shares would have a market claim for a proportion of the redemption proceeds. CREST will automatically transform any open transactions as at the Redemption Date into the New ISIN.

The default payment will be US Dollars however, redemption payments can also be paid in Sterling providing the relevant shareholder has registered to receive redemption payments in Sterling. This can be done by completing the election form being posted to all shareholders today, which is also available on the Company's website at <http://www.fairoaksincome.com>. Election forms must be returned to the Registrar by close of business on 25 July 2025. An announcement will be made prior to the redemption monies being paid to confirm the rate per share to be used to pay shareholders.

Please note that if you have previously advised the Registrar, MUFG Corporate Markets, that you wish to receive your dividends in sterling, you will need to advise them separately using the election mandate form if you also wish to receive redemption payments in sterling.

CREST shareholders must make their currency election via the election mandate form.

The Board anticipates that the Company will receive future distributions from the Master Funds such that further share redemptions may be declared, however, shareholders should note that the Board retains absolute discretion as to the execution, pricing and timing of any returns of capital.

Expected Timetable for Redemption:

Posting of Redemption Notice	14 July 2025
Record Date, Redemption date and expiry of old ISIN	25 July 2025
New ISIN enabled	28 July 2025
Redemption monies paid to uncertificated holdings and certificated holdings	8 August 2025

LEI: 2138008KETEC1WM5YP90

Enquiries:

Fair Oaks Income Limited
Email: contact@fairoaksincome.com

Web: www.fairoaksincome.com

Fair Oaks Capital Limited

Investor Relations

DDI: +44 (0) 20 3034 0400

Email: ir@fairoakscap.com

Apex Fund and Corporate Services (Guernsey) Limited

Email: fairoaksgrp@apexgroup.com

Duetsche Numis Securities Limited

Nathan Brown/Matt Goss, Investment Banking

DDI: +44 (0) 20 7260 1426

Email: n.brown@numis.com

Panmure Liberum Capital Limited

Chris Clarke, Investment Banking

DDI: +44 (0) 20 3100 2190

Email: chris.clarke@liberum.com

Fair Oaks Income Limited

Fair Oaks Income Limited is a registered closed-ended investment company incorporated in Guernsey. The Company was admitted to trading on the Specialist Fund Market of the London Stock Exchange (now the Specialist Fund Segment of the Main Market of the London Stock Exchange) on 12 June 2014.

The investment policy of the Company is to invest (either directly and/or indirectly through FOIF II LP and FOMC III LP) in US and European CLOs or other vehicles and structures which provide exposure to portfolios consisting primarily of US and European floating-rate senior secured loans and which may include non-recourse financing.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seq.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCXFLFFEDLEBBK