

Celsius Funds plc
2nd Floor, Beaux Lane House
Mercer Street Lower
Dublin 2
Ireland

29 June 2012

BONUS SELECT INCOME FUND (USD)

A Sub-Fund of Celsius Funds plc

IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice.

Dear Shareholder,

Mandatory Repurchase of Bonus Select Income Fund (USD)

We are writing to you in respect of your investment in the Bonus Select Income Fund (USD) (the "**Fund**"), a sub-fund of Celsius Funds plc (the "**Company**").

Unless the context otherwise requires, words and expressions defined in the Prospectus of the Company dated 29 March 2012 (the "**Main Prospectus**"), the Irish supplement of the Fund dated 13 February 2007 (as amended by an Addendum dated 24 August 2007) (the "**Supplement**") and/or the Singapore Prospectus of the Fund dated 26 November 2009 (the "**Singapore Prospectus**") have the same meaning in this letter.

We wish to notify you of our decision to compulsorily repurchase all the Shares of the Fund as the total value of the assets of the Fund was USD 3.30 million as at 28 June 2012 which is significantly below the Minimum Fund Size of USD 15,000,000. As a result of the small size, the Fund cannot achieve economies of scale and the cost of continuing the Fund will be borne by a small pool of investors. The Articles of Association of the Company and the "Mandatory Repurchases" section under the heading "REPURCHASE OF SHARES" of the Main Prospectus provide that the Company may compulsorily repurchase all of the shares of any sub-fund if the Net Asset Value of the relevant sub-fund is less than the Minimum Fund Size. Investor should also refer to paragraph 9.6 of the Singapore Prospectus which provides that the Company may compulsorily repurchase all the Shares of the Fund and dissolve the Fund in the event that the Net Asset Value of the Fund is less than its Minimum Fund Size.

As a Shareholder, you have the following alternatives:

- (1) Submit a request to redeem your Shares¹ on any Dealing Day prior to 8:00 p.m., Singapore time on 24 July 2012², or
- (2) Submit a request to exchange your Shares to any other sub-funds of the Company recognised for retail purposes in Singapore on any Dealing Day prior to 8:00 p.m., Singapore time on 24 July 2012² subject to existing Share exchange arrangements and restrictions. There is no Exchange Charge imposed for the Fund.

¹ The Fund does not impose a Repurchase Charge.

² Please note that such deadline is only applicable in respect of requests received by the Administrator and investors may be subject to an earlier deadline specified by their Sub-Distributor for processing purposes.

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You should approach the Sub-Distributor to whom you had submitted the subscription application with respect to the above alternatives.

If you choose not to undertake any of the alternatives outlined above, we will compulsorily repurchase your Shares on 26 July 2012 at the prevailing Net Asset Value¹ on that date. The repurchase proceeds will be paid, within the timeframe stipulated in the Supplement³. After 26 July 2012, the Fund will be terminated.

The costs associated with the mandatory repurchase and termination of the Fund will be borne solely by the Investment Manager, Barclays Bank PLC, acting through Funds and Advisory (formerly known as Barclays Capital Fund Solutions), and shall not affect the Net Asset Value of the Fund at any time.

If you have any questions concerning the Fund, please contact your Sub-Distributor or the Singapore Representative of the Fund, RBC Dexia Trust Services Singapore Limited, at 20 Cecil Street, Equity Plaza #28-01, Singapore 049705, telephone number (65) 6823 5000, fax number (65) 6226 3928.

We wish to take this opportunity to thank you for your support of the Fund and the Company.

Yours faithfully,



For and on behalf of
Celsius Funds plc

³ The relevant timeframes stipulated in the Supplement relate to the Registered Shareholder. Registered Shareholders will make such payments to the underlying investors in due course and in any event no later than one calendar month after 26 July 2012