

SVM UK Emerging Fund plc ('the Company')

Shareholder announcement in respect of fees.

The Board of SVM UK Emerging Fund wishes to advise shareholders that the Investment Management Fee will become payable with effect from 1 October 2018 under the terms stated in the Investment Management Agreement. The Board has accepted the Manager's request to delete reference to an incentive fee.

SVM Asset Management Limited provides investment management and secretarial services to the Company. These services can be terminated without compensation at any time by giving one year's notice or an immediate payment of one year's fees in lieu of notice. SVM Asset Management is entitled to a fee for these services, payable quarterly in arrears, equivalent to 0.75 per cent per annum (plus VAT) of the total assets of the Company less current liabilities.

Given the size of the Fund, SVM Asset Management Limited has waived their management fees since 2004.

In addition, the Company has approved changes to the Directors fees. The current limit is £75,000 in aggregate per annum and shareholder approval in a general meeting would be required to change this limit. Non-executive Directors are not eligible for bonuses, pension benefits, share options, long-term incentive schemes, compensation for loss of office or other benefits.

The revised fees per annum are as follows;

Mr Peter F Dicks	£10,000
Mr Richard P Bernstein	£7,500
Mr Anthony Puckridge	£7,500

For further information, please contact:

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