



Press Release

Zug, 10 January 2017

Alpine Select: Invitation to the Extraordinary Shareholders' Meeting

The Board of Directors of Alpine Select decided today to submit the following agenda items for the extraordinary shareholders' meeting on 7 February 2017:

1. Capital reduction through cancellation of the shares repurchased under the share buyback program at a fixed price

On 29 November 2016 Alpine Select had announced a share buyback program at a fixed price for up to 3,580,000 own shares, corresponding to around 25% of the share capital registered in the share register. This program has been successfully completed on 29 December 2016 and has been settled with value date 30 December 2016.

The board of directors proposes to the extraordinary shareholders' meeting that the 2,964,982 shares repurchased under this share buyback program be cancelled through a capital reduction and thus proposes:

- a) to reduce the share capital of CHF 286,324.64 to CHF 227,025.00 by way of cancellation of the 2,964,982 registered shares with a nominal value of CHF 0.02 each which were repurchased by Alpine Select under the share buyback program announced on 29 November 2016 and concluded on 29 December 2016;
- b) to confirm as a result of the report of the auditors that the claims of the creditors are fully covered notwithstanding the capital reduction;
- c) to amend article 4 of the articles of association according to the following wording as per the date of the entry of the capital reduction in the commercial register (the proposed amendments are underlined):

"Art. 4 – share capital

The share capital of the Company amounts to CHF 227,025.00 and is divided into 11,351,250 registered shares with a par value of CHF 0.02 each. The shares are fully paid-in."

2. Payment of an extraordinary dividend

The Board of Directors of Alpine Select proposes to the extraordinary shareholders' meeting the cash distribution of an extraordinary dividend free from withholding tax out of the reserves from capital contributions in the amount of CHF 3.00 per registered share of CHF 0.02 nominal value. The repayment or distribution out of the reserves from capital contributions is made through the account "free reserve", whereby this account serves merely as a run-through.

The request follows the existing company policy to keep the share capital flexible, by returning surplus liquidity to its shareholders.

For further information, please contact Claudia Habermacher (chabermacher@alpine-select.ch) or visit our website www.alpine-select.ch.

About Alpine Select

Alpine Select Ltd is an investment company domiciled in Zug and has been listed on the Swiss Stock exchange since 1998. The company offers institutional and individual investors the opportunity to buy into a broad portfolio. Alpine Select maintains an active and constructive dialogue with management and board of directors of its portfolio companies in the best interest of its shareholders. Alpine Select does not charge any management or performance fees. The Company's shares are liquid and have always traded at or close to its Net Asset Value.