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Unless the context requires otherwise, defined terms used in this announcement shall have the same meaning as ascribed to them in the Prospectus published on 13 June 2017 (as supplemented from time to time) in relation to the Company's Placing Programme.

AMEDEO AIR FOUR PLUS LIMITED

(the "Company")

Announcement of Second Placing under the Company's Placing Programme

1 November 2017

Further to the Company's announcement dated 13 June 2017 regarding the launch of its Placing Programme and the Initial Placing to acquire three Airbus A350-900s, the Company is now pleased to announce the launch of the Second Placing to acquire the fourth Airbus A350-900 (the "**New Asset**").

Pursuant to the Second Placing, the Company intends to issue New Shares and to use the Net Placing Proceeds alongside debt financing to acquire the New Asset with the intention that the same will be leased to Thai Airways on a fully repairing and insuring basis for a fixed 12 year term. The Company expects to take delivery of the New Asset no later than 31 January 2018.

The acquisition of the New Asset was approved by Shareholders by ordinary resolution on 5 June 2017, in accordance with the Company's Articles.

The Current Portfolio

The Company currently owns eight Airbus A380-800 aircraft, six of which have been leased to Emirates Airlines and two of which have been leased to Etihad Airways; two Boeing 777-300ER, both of which have been leased to Emirates Airlines; and three Airbus A350-900, all of which have been leased to Thai Airways (together, the "**Current Assets**"). All the Current Assets are on fully repairing and insuring leases for fixed 12 year terms.

Following the intended acquisition of the New Asset pursuant to the Second Placing, the Company will own fourteen aircraft leased to three major airlines. The Board believes that an increase in the size of the Company should improve liquidity and enhance the marketability of the Company, resulting in a broader investor base which should enable the Company to grow further, thereby spreading fixed costs over a larger capital base.

The Second Placing

The Company expects the New Shares to be admitted to trading on the Specialist Fund Segment of the London Stock Exchange's main market for listed securities around the end of November 2017 and, once issued, the New Shares will rank pari passu with existing Shares, including as to dividends. The Company intends to raise Net Placing Proceeds of approximately £43,000,000 through the issue of New Shares pursuant to the Second Placing at an expected Issue Price of 104 pence per New Share. Any updates to the expected Issue Price will be included in the supplementary prospectus relating to the Second Placing, which will be published by the Company in due course (the "**Supplementary Prospectus**").

The acquisition of the New Asset will not proceed if the Placing Amount, which will be disclosed in the Supplementary Prospectus, is not raised pursuant to the Second Placing. Whilst it is expected that the acquisition, financing and leasing terms for the New Asset will be substantially the same as those for the three Airbus A350-900s purchased pursuant to the Initial Placing, the final purchase price of the New Asset will depend on the USD 3M LIBOR rate two business days prior to the completion date of the acquisition. The New Asset purchase price is also uncapped, unlike the three aircraft acquired following the Initial Placing, and the purchase price is likely to be higher than the cost of acquiring those three aircraft. In the absence of an unexpected increase in USD 3M LIBOR, Amedeo has advised the Company that the amount of equity and debt financing contemplated will be sufficient to fund the acquisition of the New Asset.

The Company, as advised by Amedeo Limited, considers that the New Asset represents an investment opportunity that is consistent with the Company's stated investment objective and policy.

Investment Objective and Policy

The Company's investment objective is to obtain income returns and a capital return for its Shareholders by acquiring, leasing and then selling aircraft. To pursue its investment objective, the Company will seek to use the net proceeds of placings and/or other equity capital raisings, together with financing facilities (or instruments), to acquire widebody, or other, aircraft which will be leased to one or more major airlines.

Publication of the Supplementary Prospectus and availability of documents

The Company intends that the Supplementary Prospectus will be published in late November 2017, following which copies will be available for inspection at the registered office of the Company and the offices of Nimrod Capital LLP, 3 St Helen's Place, London EC3A 6AB during normal business hours on any weekday (public holidays excepted) until 12 June 2018, and will also be available on the Company's website at <http://aa4plus.com/investors-regulatory-news/> and on www.morningstar.co.uk/uk/nsm. Copies of the Prospectus have been available for inspection at the above locations since 13 June 2017.

Amedeo Capital Share Sale

Alongside the Second Placing, Amedeo Capital Limited ("**Amedeo Capital**"), the parent company of Amedeo Limited, has informed the Company that it intends to sell 14,074,995 of its Shares (the "**Amedeo Share Sale**"). Amedeo Capital currently owns 15,074,995 Shares, which were funded by its major shareholder, Pine Brook Capital Partners II L.P. ("**Pine Brook**"). As part of the management buyout of Pine Brook by Amedeo management, Amedeo Capital will dispose of these Shares and Amedeo management will increase their indirect investment to 1,000,000 Shares retained by Amedeo Capital.

The Amedeo Share Sale will not form part of the Second Placing. However, Nimrod Capital LLP will seek buyers for 14,074,995 Shares in the secondary market simultaneous with the Second Placing at approximately the same price of 104 pence per Share.

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*The Company has not been and will not be registered under the US Investment Company Act of 1940 (the "**Investment Company Act**") and, as such, holders of the Securities will not be entitled to the benefits of the Investment Company Act. No offer, sale, resale, pledge, delivery, distribution or transfer of the Securities may be made except under circumstances that will not result in the Company being required to register as an investment company under the Investment Company Act. The Securities have not been and will not be registered under the US Securities Act of 1933 (the "**Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered, sold, resold, pledged, delivered, distributed or transferred, directly or indirectly, into or within the United States or to, or for the account or benefit of, US persons as defined in Regulation S under the Securities Act ("**US Persons**") except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States and in a manner which would not require the Company to register under the Investment Company Act. No public offering of the Securities is being made in the United States.*

This announcement has been approved for issue in the United Kingdom for the purposes of section 21 of the UK Financial Services and Markets Act 2000 by Nimrod Capital LLP which is authorised and regulated by the UK Financial Conduct Authority.

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