

18 December 2014

**Summit Germany Limited**  
**("Summit Germany" or the "Company")**

**Directorate Change**

Summit Germany announces that Tim Parkes will step down as a Director of the Company with effect from 31 December 2014. The Board wishes to thank Tim Parkes for his contribution and wishes him well in his future endeavours.

The Company is pleased to announce the appointment of Mr Christopher Spencer to replace Mr Parkes as a Non-Executive Director of the Company with effect from 1 January 2015. Mr Spencer has also been appointed as Chairman of the Company's Audit Committee.

Christopher Spencer 64, a resident of Guernsey, qualified as a chartered accountant in London in 1975. Following two years in Bermuda, he moved to Guernsey. Mr Spencer, who specialised in audit and fiduciary work, was Managing Partner/Director of Pannell Kerr Forster (Guernsey) Limited from 1990 until his retirement in May 2000.

Mr Spencer is a member of the AIC Offshore Committee, a past President of the Guernsey Society of Chartered and Certified Accountants and a past Chairman of the Guernsey Branch of the Institute of Directors.

Mr Spencer is currently, or has previously been a director or partner of the following directorships or partnerships within the previous 5 years:

**Current**

Avenue Capital Credit Opportunities Limited  
Carib Golf Limited  
John Laing Infrastructure Fund Limited  
J.P. Morgan Private Equity Limited  
KAAN Limited  
Olivant Limited  
Opportunity Investment Co Limited  
Real Estate Credit Investments PCC Limited  
RIL Insurance Limited  
Ruffer Investment Company Limited  
Rutley Russia Property Fund Limited  
Sitex Insurance PCC Limited  
Sniper China Logistics Properties Limited  
Spencer Holdings Limited  
SQN Asset Finance Income Fund Limited  
SQN Asset Finance (Guernsey) Limited  
Tamar European Industrial Fund Ltd

**Past**

ABL Holdings Ltd  
Alpha Asset Finance Co Limited

Alpha Bank Jersey Limited  
Dexion Trading Limited  
F&C Directional Opportunities Fund Limited  
F&C Longstone Fund Limited  
F&C Property Growth and Income Fund Ltd  
Generali Portfolio Management (CI) Limited  
Generali Portfolio Management UK Limited  
Generali International Limited  
Generali Worldwide Insurance Company Ltd  
Grenfell PIA Guernsey Limited  
Henderson Far East Income Fund Limited  
Hillside Apex Fund Limited  
IPT Finance Limited  
IRP Holdings Limited  
IRP Property Investments Limited  
Kingsway Fund Limited\*  
Low Carbon Accelerator Limited  
Rutley East African Property Limited  
TEIF Luxembourg SARL  
TEIF Luxembourg Scandi SARL  
TEIF Luxembourg Investments SARL  
Safedataco.com Limited  
Tacus Fund Limited  
Thames River Hillside Apex Fund SPC  
Thames River Hillside Apex Fund II Limited  
Thames River Kingsway Fund Limited  
Thames River Legion Fund Limited

Save as disclosed above, there is no further information required to be disclosed pursuant to Schedule Two, paragraph (g) of the AIM Rules.

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For further information please contact:

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