

HERALD INVESTMENT FUND PLC
4th Floor
76 Baggot Street Lower
Dublin 2
Ireland

8 December 2017

Shareholder notice

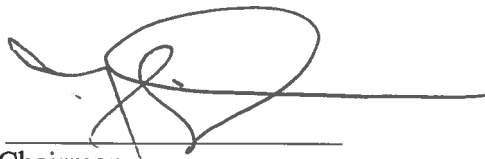
The Directors of Herald Investment Fund plc (the “**Fund**”) wish to announce that they are applying to the Irish Stock Exchange to remove the Fund from the Official List and from trading on the Main Securities Market of the Irish Stock Exchange.

This will reduce the operating costs of the Fund, but there will be no other impact on the Fund’s operations.

The delisting will take effect on or around 29th December 2017.

Signed: _____

Chairman

A handwritten signature in black ink, consisting of a large, stylized initial 'R' followed by a horizontal line extending to the right.