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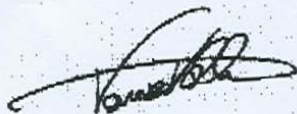
COMPANY ANNOUNCEMENT

NOTICE IS HEREBY BEING GIVEN THAT NO DETERMINATION OF THE NET ASSET VALUE AND DEALING WILL TAKE PLACE IN THE APS INCOME FUND ON THE FOLLOWING DAYS:

Wednesday 24 December 2008
Friday 26 December 2008
Wednesday 31 December 2008
Friday 2 January 2009

Accordingly, any applications for the purchase, sale or switching of shares in the APS Income Fund received at the offices of Valletta Fund Services Limited for dealing on the above-mentioned dates, will be dealt on the immediately succeeding dealing days.

Dated this the 17th day of December 2008.



Vanessa Vella
For and on behalf of
Valletta Fund Services Limited
Company Secretary