

DA VINCI CIS PRIVATE SECTOR GROWTH FUND LIMITED
(Registered in Guernsey – Number 48020)

Registered Office:
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For immediate release

23 December 2008

Tender Offer and Extraordinary General Meeting

Da Vinci CIS Private Sector Growth Fund Limited (the “Company”) today announces its proposed return to shareholders of the Company (“Shareholders”) of up to US\$23,000,000 by way of repurchase of participating preference shares by the Company pursuant to a tender offer.

Shareholders have been invited to tender their participating preference shares to the Company at a price per share to be calculated by reference to the net asset value per share as at 31 December 2008. Once the price has been calculated, the maximum amount of shares to be bought back pursuant to the tender offer will be announced. Subject to the conditions referred to below being met tenders will be satisfied pro rata to the maximum amount of shares.

The Company believes it is in the best interest of the Company and the Shareholders to distribute its currently un-invested and realised cash after setting aside reserves for working capital. To this end, the Company shall commence such distributions by returning up to US\$23,000,000 currently un-invested and realised cash to Shareholders.

The Company shall repurchase the shares off-market pursuant to the purchase contract which is available on request from the registered office of the Company. Shares successfully tendered shall be cancelled by the Company and will not be available for reissue.

The tender offer is conditional upon, among other matters, Shareholder approval being duly obtained at the Extraordinary General Meeting of the Company to be held on 9 January 2009 for (i) the Company to apply for the cancellation of trading of the Company’s shares on the Specialist Fund Market; and (ii) changes to the Company’s investment objective, investment strategy and investment restrictions. Shareholders were provided with notice convening the Extraordinary General Meeting to approve the tender offer and conditions. If these conditions are not satisfied the tender offer will lapse.

The tender offer is open to Shareholders from 22 December 2008 until 1.00 p.m. on 9 January 2009.

The full terms of the tender offer are set out in the Tender Offer Circular dated 22 December 2008.

Further announcements will be made as appropriate.

Enquiries:

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