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Castle Asia Alternative
Castle Private Equity
LGT Capital Partners

19 Oct 2010

Completion of second line share buyback programme

Castle Alternative Invest AG completes second line share buyback programme

Castle Alternative Invest AG ('CAI' or 'the Company'), the global fund of hedge funds investment company listed on the SIX Swiss Exchange and on the London Stock Exchange (SIX: CASN, LSE: CAI) announces that it has completed the second line share buyback programme initiated on 21 June 2010. Accordingly, the second line on the SIX Swiss Exchange will be closed after market hours on Friday 22 October 2010.

Pursuant to this programme, CAI has repurchased 2,225,464 shares with a total consideration of CHF31.9million representing 5.78% of the shares currently in issue. The average purchase price per share was CHF14.34. This represents 11.29% of the shares that will be in issue after the capital reorganisation noted below. It is intended that a resolution be proposed to the 2011 Annual General Meeting to reduce the capital of the Company by the amount of shares acquired through the second line share buyback programme. After such cancellation, the Company would have 36,275,536 shares in issue, currently corresponding to a market capitalization of approximately CHF468.0 million.

However this capital reduction will be in addition to the capital reorganisation announced on 16 September 2010 which is expected to complete on or around 21 December 2010.

It remains the Directors' intention that the 15% average discount threshold and the maximum repurchase price of up to 95% of prevailing Net Asset Value per share will continue to apply to any possible future share repurchases for cancellation which result from the Company's stated discount control provision.

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