

5 April 2019

AVI JAPAN OPPORTUNITY TRUST PLC (the “Company”)

New Debt Facility

The Company is pleased to announce that it has entered into a new 364 day, 1.465 billion Yen (approximately £10.035 million as at 4 April 2019) unsecured revolving credit facility with Scotiabank Europe plc. It is intended that the Company will draw down the facility in full on 8 April 2019.

Interest is payable under the facility at a rate equal to LIBOR plus 0.75 per cent.

The facility agreement includes terms which are typical for a facility of this nature, including net asset value and asset coverage covenants.

Following the draw down, the Company's gearing is expected to be approximately 12.5 per cent. of the Company's net assets, based on the total net assets as at 3 April 2019.

The Company has the option to increase the amount available under the facility to a maximum of 2.930 billion Yen (approximately £20.070 million as at 4 April 2019).

For further information please contact:

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