



12 February 2019

AVI increases their holding in AVI Japan Opportunity Trust plc to 150,000 shares

Asset Value Investors (“AVI”), the investment manager of AVI Japan Opportunity Trust plc, has today announced the purchase of a further 25,000 AJOT shares in connection with AVI’s commitment to invest at least 25% of its investment management fee into AJOT shares.

Joe Bauernfreund, CEO of AVI, says “AJOT invests in extraordinarily undervalued small-cap Japanese operating companies with substantial amounts of excess cash and investment securities on their balance sheets. We are witnessing a paradigmatic shift in corporate Japan’s attitude towards governance standards, which is evidenced in the rising level of dividends and buybacks among Japanese listed companies. AVI’s engagement with management and Boards serves to accelerate and amplify this process.

The opportunity in Japan is compelling especially in light of all the uncertainty in other parts of the world. Valuations are attractive and we are seeing real change in corporate governance”

Over 98% of the proceeds raised at IPO have now been invested.

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For further information please contact:

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About AVI Japan Opportunity Trust plc (AJOT)

AJOT is an investment trust established in 2018 to provide shareholders with capital growth through investing in undervalued cash-rich and over-capitalised small-cap Japanese equities. Asset Value Investors (AVI) the management group for AJOT, will leverage its three decades of experience investing in asset-backed companies to engage with management and help to unlock value in this under-researched area of the market, encouraging them to follow the spirit of the corporate governance changes in Japan.