

SKYRING INCOME FUND HIGHGATE HILL RESIDENCES INCOME T18 WHOLESALE CLASS

OFFER DOCUMENT CORRECTION

Skyring wishes to advise of an incorrect statement in the IM and provide herewith the corrected statement. Skyring advises that this error does not affect the calculations or timeframe.

The Loan Purpose of section 1 of the offer documents contains the following statement:

From the Tranche 2 Loan amount advanced to the Borrower, we will retain sufficient funds to cover the Borrower's interest payment obligation on the Tranche 2 Loan for the first 12 months and to cover the Borrower's interest payment obligation on the Tranche 1 Loan for the remaining 12 months of its loan term (as funds were retained from the Tranche 1 Loan amount to cover the Borrower's interest payment obligations for the first 12 months of that Advance).

The Tranche 2 loan in fact only covers six months of interest on the Tranche 1 loan, as supported by the interest retained figure at point b of the Loan Purpose. This statement should have read:

From the Tranche 2 Loan amount advanced to the Borrower, we will retain sufficient funds to cover the Borrower's interest payment obligation on the Tranche 2 Loan for the first 12 months and to cover the Borrower's interest payment obligation on the Tranche 1 Loan for 6 months of its loan term (as funds were retained from the Tranche 1 Loan amount to cover the Borrower's interest payment obligations for the first 12 months of that Advance with the final 6 months being retained from the Tranche 3 Loan).

OFFER EXTENSION

The IM provided for a closing date of 14 March 2018. The closing date has been extended by four months to 16 July 2018.

The Directors are confident that the offer will be fully subscribed and that the extension will not impact the current investors and therefore consider it appropriate to extend the closing date.