



UPDATE REGARDING WIND-UP OF FAIRCOURT SPLIT TRUST

Toronto – November 29, 2023 – Faircourt Asset Management Inc., as manager and trustee (the “**Manager**” or the “**Trustee**”, as applicable) of Faircourt Split Trust (NEO: FCS.UN) (the “**Fund**”), wishes to provide an update to its press release dated November 1, 2023. The Manager has decided to terminate the Fund on December 6, 2023 or as soon as practicable after such date (the “**Wind-Up Date**”). The Wind-Up Date has been moved from the previously announced date of November 30, 2023 to, among other things, accommodate the Fund’s regular November distribution, which is scheduled to be paid on December 4, 2023 to unitholders of the Fund (“**Unitholders**”) of record on November 30, 2023.

As previously noted, given the limited liquidity of the Fund’s units from over a decade of annual redemptions, the Manager believes that it is in the best interests of Unitholders to terminate the Fund.

In accordance with the Fund’s second amended and restated declaration of trust, the Manager may, in its discretion, terminate the Fund without the approval of Unitholders if, in its opinion, it would be in the best interests of the Unitholders. In connection with the termination, following the conversion of the assets of the Fund to cash, and after paying, retiring or providing for the payment of all known liabilities and obligations of the Fund, and providing for indemnity against any other outstanding liabilities and obligations of the Fund the Trustee will divide the proceeds of sale among the Unitholders on a pro rata basis. Any securities or other property of the Fund the liquidation of which is not practicable or not appropriate prior to the termination date, will be distributed to Unitholders *in specie*, subject to compliance with any securities or other laws applicable to such distributions. Payment of the net assets of the Fund, on a pro rata basis, will be made on or about December 8, 2023. Following such distributions, the Fund will terminate.

For further information on the Faircourt Funds, please visit www.faircourttassetmgt.com or please contact 1-800-831-0304.