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16 December 2016

Ranger Direct Lending Fund PLC

(the "Company")

Completion of Open Offer and Initial Placing Announcement

Further to the announcement made by the Company on 13 December 2016, the Company is pleased to announce that 1,611,041 C Shares issued pursuant to the Open Offer and Initial Placing were admitted to trading on the London Stock Exchange's main market for listed securities today under the ticker "RDLC".

Total Voting Rights

In accordance with the Disclosure and Transparency Rule 5.6.1, the issued share capital and voting rights of the Company as at 16 December 2016, are as follows:

Class of share	Total number of shares in circulation	Number of voting rights attached to each share	Voting rights of shares in circulation	Number of shares held in treasury (carrying no voting rights until issued out of treasury)	Total number of shares in issue
Ordinary shares of £0.01 each	14,848,650	1	14,848,650	0	14,848,650
C Shares of £0.10 each	1,611,041	1	1,611,041	0	1,611,041
Total voting rights			16,459,691	0	16,459,691

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