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**Duet Real Estate Finance Limited
("DREF" or the "Company")**

Successful fundraising of £50 million

Duet Real Estate Finance Limited is pleased to announce that the Company has raised £50 million at a price of 100 pence per Ordinary Share through the Placing and the Offer for Subscription. This is significantly in excess of the minimum target and the IPO generated interest from a range of investors.

The Company has applied for admission of 50 million Ordinary Shares to the premium segment of the Official List and to trading on the main market of the London Stock Exchange, which is expected to take place on 14 March 2011.

The Ordinary Shares will trade under the ticker "DREF" (ISIN: GG00B628S547).

Defined terms used in this announcement, where applicable, shall have the meaning given to them in the Company's Prospectus dated 18 February 2011.

Commenting on the fundraising, Dale Lattanzio, Managing Director of Duet Private Equity Limited, said:

"We are very pleased with the reaction to the Master Fund's strategy and the interest investors have shown in investing in both the Company and the Master Fund. The attractive total returns along with regular income payments have been attractive to investors and resulted in a successful raise.

We remain excited by the opportunity in the European commercial real estate debt market and look forward to investing fully the now enlarged assets of the Master Fund. A number of investors continue to show interest in the strategy and we intend to work with these investors with a view to increasing the overall size of the Master Fund."

For further information, please contact:

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