

11 August 2020

Hipgnosis Songs Fund Limited (“Hipgnosis” or the “Company”)

Notice of Annual General Meeting and Meeting of C Shareholders

The Board of Hipgnosis Songs Fund Limited, the first and only UK listed investment company offering investors a pure-play exposure to songs and associated intellectual property rights, and its Investment Adviser, The Family (Music) Limited, are pleased to announce that its Annual General Meeting (“AGM”) is to be held at 2nd Floor, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 2JA on 8 September 2020 at 10:30 a.m. and a class meeting of the C Shareholders is to be held at 2nd Floor, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 2JA on 8 September 2020 at 10:45 a.m.

Covid-19

In light of the current Covid-19 travel restrictions, shareholders resident outside of Guernsey are asked not to attempt to attend the meetings and instead either appoint the Chairman of the relevant meeting as their proxy or appoint a corporate representative based in Guernsey to attend the relevant meeting in person.

The Board strongly encourages shareholders however to participate in the meetings by submitting any questions in advance. Any specific questions on the business of the meetings can be submitted by no later than 48 hours prior to the relevant meeting (or any adjournment thereof) by email to hipgnosis-GG@ocorian.com.

Should circumstances change and restrictions be further eased prior to the date of the meetings, permitting a wider attendance, the Company will announce, via a RNS release, any change in the arrangements which it feels would be reasonable and practical to implement.

The Notice of Annual General Meeting and Meeting of C Shareholders, together with the Form of Proxy, have today been posted to shareholders and have also been submitted to the National Storage Mechanism where they will shortly be available for inspection at www.morningstar.co.uk/uk/NSM, and will also be available to download from the Company's website at www.hipgnosissongs.com. The Annual Report and Financial Statements for the year ended 31 March 2020 are also available to download from the Company's website.

For further information, please contact:

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NOTES TO EDITORS

About Hipgnosis Songs Fund Limited

(www.hipgnosissongs.com)

Hipgnosis, which was founded by Merck Mercuriadis, is a Guernsey registered investment company established to offer investors a pure-play exposure to songs and associated musical intellectual property rights. The Company has raised a total of over £860 million (gross equity capital) through its Initial Public Offering on 11 July 2018, and subsequent issues in April 2019, August 2019, October 2019 and July 2020. In September 2019, Hipgnosis transferred its entire issued share capital to the Premium listing segment of the Official List of the FCA and to the London Stock Exchange's Premium segment of the Main Market.

About The Family (Music) Limited

The Company's Investment Adviser is The Family (Music) Limited, which was founded by Merck Mercuriadis, former manager of globally successful recording artists, such as Elton John, Guns N' Roses, Morrissey, Iron Maiden and Beyoncé, and hit songwriters such as Diane Warren, Justin Tranter and The-Dream, and former CEO of The Sanctuary Group plc. The Investment Adviser has assembled an Advisory Board of highly successful music industry experts which include award winning members of the artist, songwriter, publishing, legal, financial, recorded music and music management communities, all with in-depth knowledge of music publishing. Members of The Family (Music) Limited Advisory Board include Nile Rodgers, The-Dream, Giorgio Tuinfort, Starrah, Nick Jarjour, David Stewart, Bill Leibowitz, Ian Montone, Jason Flom, Rodney Jerkins, Bjorn Lindvall and Chris Helm.