



**S SPLIT CORP. ANNOUNCES  
PARTIAL REDEMPTION OF PREFERRED SHARES**

**Toronto, Ontario, November 28, 2014** – (TSX: SBN and SBN.PR.A) – S Split Corp. (the “Fund”) has announced that the Fund will effect a partial redemption of its Preferred Shares in order to maintain an equal number of Preferred Shares and Class A Shares of the Fund outstanding. The partial redemption of Preferred Shares is being made in connection with the recent approval by holders of Class A Shares and the Preferred Shares (collectively, the “Shareholders”) of a proposal to extend the term of the Fund for an additional seven-year term until November 30, 2021 and for automatic successive seven-year terms thereafter.

Pursuant to the special retraction right granted to Shareholders in connection with the extension of the Fund, 255,199 Preferred Shares and 1,760,848 Class A Shares were surrendered for retraction. In order to maintain an equal number of Preferred Shares and Class A Shares, the Fund will redeem approximately 1,505,649 Preferred Shares on a *pro rata* basis from all holders of record of Preferred Shares on December 5, 2014, representing approximately 51% of the issued and outstanding Preferred Shares. Each Preferred Share that is redeemed pursuant to the partial redemption will be redeemed at a price equal to \$10.00, being the original issue price per Preferred Share, plus declared and unpaid distributions thereon (the “Repayment Price”). The Repayment Price will be paid to holders whose Preferred Shares are redeemed by the Fund on or before December 15, 2014.

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*Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.*