

12 June 2009

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TO THE CREDITORS & INVESTORS

Dear Creditors & Investors

Kingate Euro Fund, Ltd. - In Liquidation

It has recently come to my attention that I was personally named in the 31 January 2009 edition of Offshore Alert as being a "Potential Creditor" of an offshore feeder fund for Bernard L. Madoff Investment Securities, LLC ("BLMIS").

Mr. Fogerty and I both currently act as Liquidators of other funds which held investments in BLMIS, either directly or indirectly, prior to it filing for bankruptcy on 11 December 2008.

We do not hold, nor have we ever held, in our personal capacities, any direct or indirect investments in any feeder funds associated with BLMIS or in BLMIS itself.

Yours faithfully



William R Tacon
Joint Liquidator