

24 February 2012

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## TO THE CREDITORS AND INVESTORS

Dear Creditors and Investors

### Kingate Euro Fund, Ltd. - In Liquidation (the "Fund")

My Joint Liquidator, Mr. Richard Fogerty, will be leaving Zolfo Cooper shortly and will therefore be resigning as Liquidator of the Fund in due course.

It is my intention to seek the appointment of Mr. Stuart Mackellar, a partner at Zolfo Cooper (BVI) Limited, to act as my Joint Liquidator in Mr. Fogerty's place.

An application will be made shortly to the BVI Court to effectuate this transfer; no steps are required of you.

Mr. Mackellar's contact details are:

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Should you have any queries, please contact Ms. Kara Phillips by email at [kara.phillips@zolfocooper.vg](mailto:kara.phillips@zolfocooper.vg), or alternatively on +1 284 852 9600.

Yours faithfully



W R Tacon  
Joint Liquidator