



CATCo Reinsurance Opportunities Fund Ltd. ("the Company")

Replacement Announcement - Net Asset Value (incorrect date)

Net Asset Value

To: SFM, London Stock Exchange and Bermuda Stock Exchange

Date: 11 August 2011

CATCo Investment Management Ltd, as Company Secretary, announces the unaudited net asset values of the Company's Ordinary Shares and C Shares of \$1.0366 and \$0.9896, respectively, as at the close of business on 31 July 2011.

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