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Any investment decision must be made exclusively on the basis of the prospectus published by the Company on 29 September 2015 (the "Prospectus"), the supplementary prospectus published on 18 December 2015 (the "First Supplementary Prospectus"), the supplementary prospectus published on today's date (the "Supplementary Prospectus") and any additional supplementary prospectus or supplementary prospectuses thereto in connection with the admission of shares of the Company ("Shares") to trading on the London Stock Exchange's Specialist Fund Market.

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

### **Publication of Supplementary Prospectus**

To: SFM, London Stock Exchange and  
Bermuda Stock Exchange

Date: 2 March 2016

The Board of Directors of CATCo Reinsurance Opportunities Fund Ltd. announces the publication today of a supplementary prospectus dated 2 March 2016 (the "Supplementary Prospectus") relating to the Prospectus.

The Supplementary Prospectus has been issued following the publication of the Company's Annual Report and Accounts for the year ended 31 December 2015 (the "2015 Accounts"), certain information from which is incorporated by reference into the Supplementary Prospectus.

Copies of the Supplementary Prospectus and the 2015 Accounts will be submitted to the National Storage Mechanism and will shortly be available for inspection at <http://www.morningstar.co.uk/uk/NSM> and are also available on the Company's website at <http://www.catcoreopsfund.com/>.

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The shares of the Company have not been, nor will they be, registered under the US Securities Act of 1933, as amended, or with any securities regulatory authority of any state or other jurisdiction of the United States or under the applicable securities laws of Australia, Canada, Japan, New Zealand or South Africa. Further, the Company has not been and will not be registered under the US Investment Company Act of 1940, as amended. Subject to certain exceptions, the shares of the Company may not be offered or sold in any Member State of the European Economic Area (other than the United Kingdom), the United States of America, Canada, Australia, Japan, New Zealand or South Africa or to or for the account or benefit of any national, resident or citizen of any Member State of the European Economic Area (other than the United Kingdom), Canada, Australia, Japan, New Zealand or South Africa or any person located in the United States. The Placing Programme and the distribution of this announcement in other jurisdictions may be restricted by law and the persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions.

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