THIS RELEASE REPLACES NO. 6233Y WHICH WAS ANNOUNCED ON 7 DECEMBER 2017.

The number of C shares issued was incorrectly reported, the correct number should have been 3,367,863 shares rather than 7,250,000 shares.

All other details remain unchanged.

CATCo Reinsurance Opportunities Fund Ltd.

Equity Issue

CATCo Reinsurance Opportunities Fund Ltd. (the "Company"), is pleased to announce that, in order to satisfy additional investor demand, 3,367,863 new C Shares have been issued under the Placing Programme at an issue price of $1.00, raising $3,367,863 (before costs and expenses). The net proceeds will be invested, in accordance with the Company's investment policy.

Application has been made for 3,367,863 C Shares to be admitted to trading on the Specialist Fund Segment of the London Stock Exchange. It is expected that Admission will become effective, and dealings will commence, at 8:00am (London time) on 12 December 2017. A prospectus relating to the issue is available on the Company's website at http://www.catcoreoppsfund.com.

Following Admission, the number of Ordinary Shares that the Company has in issue will be 391,666,430 and the number of C Shares that the Company has in issue will be 546,367,863. The C Shares carry the right to attend or vote at any general meeting of the Company in the same manner as the Ordinary Shares. Accordingly, the total number of voting rights in the Company will be 938,034,293 and the figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure Guidance and Transparency Rules.

For further information, please contact:

Judith Wynne, General Counsel

Mobile: +44 (0) 7986 205364
Telephone: +1 (441) 493 9005
Email: judith.wynne@markelcatco.com

Mark Way, Chief Operating Officer
Mobile: +1 (441) 504 9178
Telephone: +1 (441) 493 9001
Email: mark.way@markelcatco.com

Numis Securities Limited
Hugh Jonathan
Telephone: +44 (0) 20 7260 1000