

13 March 2020

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

Publication of Circular and Notice of Special General Meeting and Class Meetings

Circular

Further to the Company's announcement on 25 February 2020, the Company has today published a Circular in relation to the proposal to permit the Company to periodically redeem its Ordinary Shares and C Shares.

The proposal requires the approval of the Shareholders, as well as the separate approval of the Ordinary Shareholders and C Shareholders. Such approvals are being sought at a Special General Meeting and two separate Class Meetings to be held at 1:00 p.m., 1.05 p.m. and 1.10 p.m. (London time) on 6 April 2020. Notices convening each meeting are set out in Part 4 of the Circular.

The information in this announcement should be read in conjunction with the full text of the Circular issued by CATCo Reinsurance Opportunities Fund Limited, dated 13 March 2020. Capitalised terms used in this announcement shall, unless the context otherwise requires, bear the meaning given to them in the Circular.

Update on the Future of the Company

The Directors also wish to announce that they have concluded that the Company will not raise further capital in any circumstances, and so the Company is being terminated by means of a managed process leading to liquidation in due course. Accordingly, the only further business that will be undertaken is that necessary to complete the run-off of each of the Company's portfolios. The return of capital to Shareholders which is envisaged in the Circular to take place as and when the Company receives sufficient redemption proceeds is part of this managed termination process, and such return of capital will, in due course, be completed via the liquidation process.

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