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TO ALL SHAREHOLDERS

20 April 2012

Fairfield Sentry Limited (In Liquidation) (“Sentry”) Notice of Hearing for Consideration of SIPA Claim Assignment Transaction Contemplated by Trade Confirmation

On 18 April 2012, the Liquidator of Fairfield Sentry Limited, through his U.S. counsel (Brown Rudnick LLP), filed an application with the U.S. Bankruptcy Court for the Southern District of New York (the “U.S. Bankruptcy Court”), for consideration of approval or disapproval of a contemplated claim assignment transaction between Sentry, as Seller, and Farnum Place, LLC, as Buyer, referred to by a documented entitled “Trade Confirmation” dated December 13, 2010 (the “Application”). The filing of the Application was directed by and was made in accordance with a 27 March 2012 judgment of the High Court of Justice, Commercial Division, of the British Virgin Islands, the court supervising Sentry’s liquidation proceedings. A copy of the Application and other documents submitted therewith are available on the website maintained by the Liquidator for Sentry’s shareholders: www.FairfieldSentry.com or the secure extranet <https://kaextranet.krYS-global.com/fairfieldroot/sentry/default.aspx>

The Liquidator is recommending that the U.S. Bankruptcy Court disapprove the Trade Confirmation and the transaction contemplated thereby, for reasons that are set forth in the memorandum of law accompanying the Application. In short, the Liquidator submits that the transaction is not presently in the best interests of Sentry’s estate and its stakeholders.

The U.S. Bankruptcy Court has a scheduled a hearing on the Application for 5 June 2012 at 10:00 a.m. (New York City time) at the U.S. Bankruptcy Court, located at Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004. Interested parties, including the Fund’s shareholders, have a right to appear at the hearing (in person and possibly by telephone, if permitted by the U.S. Bankruptcy Court) and present their views on the Application to the Court. Shareholders that wish to be heard on the Application must file a written response with the U.S. Bankruptcy Court by the response deadline of 11 May 2012 at 4:00 p.m. (New York City time). Instructions for filing a response are set forth in the Notice of Hearing that is enclosed herewith.

If you have any inquiries regarding this matter, you may direct them to contact John.Greenwood@KRyS-Global.com

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