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## TO THE REGISTERED SHAREHOLDERS

### Fairfield Sentry Limited - In Liquidation

21 June 2023

The Joint Liquidators have received a letter of enquiry from a third party to acquire the economic interests of Registered Shareholdings in the above fund. The enquiry letter is attached to this cover letter.

The Joint Liquidators, Krys Global, its management or employees have not conducted any due diligence on the party making the enquiry and no inference should be made in their authority, credibility, or ability to enter into such arrangements. The Joint Liquidators are only circulating this as a matter of courtesy. Parties considering a sale of their shares are advised to undertake their own due diligence as to the market value of the shareholdings as well as any proposed counter-party or other investigations considered appropriate. The Joint Liquidators accept no liability in this regard.

Should a Registered Shareholder wish to sell or transfer their shares to another party they should reach out to the enquiring party directly. For any transfer of shares to be reported accurately on the Register a request for approval must be made to the Joint Liquidators. The BVI Court has ordered that the Joint Liquidators have a general discretion to approve or decline such requests (with Registered Shareholders retaining the right to make an application to the Court where they are dissatisfied with the Joint Liquidators' decision). Where the transferee or transferor are defendants to litigation brought against them by the Joint Liquidators an agreed revised stipulation in those proceedings will also need to be entered.

Should you have any queries please forward these to [fairfieldsentry@krys-global.com](mailto:fairfieldsentry@krys-global.com) quoting your Holder ID and Account Number.

Yours faithfully

For and on behalf of Fairfield Sentry Limited



**Greig Mitchell**  
**Joint Liquidator**

Attachment: Letter of enquiry

*KRyS Global is the brand used by a group of associated consulting firms, each of which practices in its own right and is an independent legal entity, and comprised of Krys & Associates Cayman Ltd., Krys & Associates (BVI) Ltd., Krys & Associates (Bermuda) Ltd., Krys Global (Guernsey) Ltd., Krys Global HK Ltd., Krys Global (UK) Limited, Krys & Associates Singapore Pte Ltd., and Krys Global USA, Inc. The brand and trademark KRyS Global and other intellectual property rights used by members of the group is owned by Krys & Associates Cayman Ltd.*

*Employees of KRyS Global may as a term of their contract act as compulsory liquidators, voluntary liquidators, receivers, administrators, other court appointed roles or directors. While these roles normally are personal in nature, to the extent the employees of KRyS Global are undertaking such roles as servants and agents of the entities, they shall incur no personal liability by reason of their appointment and any such liability is expressly excluded. Such liability to the extent one is determined falls on the legal entity for which they are employed or was contracted to undertake the assignment.*

21 June 2023

Re: Fairfield Sentry Ltd. and Fairfield Sigma Ltd. (In Liquidation) – Sale of Shares

TO ALL REGISTERED SHAREHOLDERS:

Dear Shareholder:

Southey Capital Ltd is one of Europe's leading specialists in distressed debt and illiquid securities. Our multi-lingual team is based in London, United Kingdom where we are also regulated.

To date Southey Capital has traded in excess of \$3Bn of overall claims and just in Madoff c. \$300 million of Net Investment in Madoff direct claims and Feeder Funds, covering most of the Madoff linked Feeder Funds.

Southey Capital has followed Fairfield for more than ten years. We are interested in purchasing further interests in the feeder fund.

We want to reassure holders that if they choose to sell, our process will be straightforward and decisions can be made relatively quickly. We have deep experience of dealing with counterparties with non-standard legal set-up and jurisdiction, our Purchase and Sale agreements are straightforward and clear and the Due Diligence on an accepted claim can be very straightforward.

Our purchase rate will be based on a number of factors whether a seller has received previous distributions, the size of the position and number of transfer fees to be paid.

Further information can be obtained on the below link to our website.

<https://southeycapital.com/fairfield-funds/>

Yours Sincerely



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