

JZ CAPITAL PARTNERS LIMITED (the "Company" or "JZCP")

(a closed-ended investment company incorporated with limited liability under the laws of Guernsey with registered number 48761)

LEI 549300TZCK08Q16HHU44

Monthly Net Asset Value ("NAV")

The unaudited Net Asset Value per Ordinary Share of the Company as at the close of business on 31st December 2019 was as follows:

Company Name	Date	NAV per Ordinary Share
JZ Capital Partners Limited	31 st December 2019	US\$ 8.27

JZCP's NAV at 31 December 2019 is \$8.27 per share (\$8.54 at 30 November), the decrease in NAV per share of (27 cents) per share is due to net investment losses of (29 cents), net foreign exchange losses of (2 cents) and expenses and finance costs of (4 cents) offset by accrued income 1 cents and change in the fair value of CULS 1 cent and a write back of the provision for the Investment Adviser's incentive fee 6 cents. Investment losses are comprised primarily of (23 cents) from the write down of JZCP's investment in its Greenpoint real estate property.

The Company is in the beginning phase of selling its Greenpoint asset. A broker has been appointed to represent JZCP and its co-investors in marketing the asset. Prior to formally entering the market, the Broker was approached with a pre-emptive offer, which the Broker considers to be both an excellent offer and from a reputable, highly motivated buyer. Consequently, the Board has marked the Greenpoint investment valuation in line with the anticipated sale price. As a result, JZCP has marked down its Greenpoint asset by approximately \$18 million as at 31 December 2019.

Enquiries:

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