

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

**Net Asset Value and Tender Offer Update**

To: SFM, London Stock Exchange and  
Bermuda Stock Exchange

Date: 12 November 2015

CATCo Investment Management Ltd, as Company Secretary, announces the unaudited net asset value of the Company's Ordinary Shares of \$1.2858 as at the close of business on 31 October 2015.

The Company's Ordinary Shares are currently trading at a premium to the above Net Asset Value. In accordance with the Circular to Shareholders dated 29 September 2015, therefore, no Return of Value Tender Offer has been triggered.

**For further information, please contact:**

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