



JZCP www.jzcp.com Company Summary			Investment Objective: JZCP seeks to create a portfolio of investments in businesses in the United States and Europe, providing a superior overall return comprised of a current yield and significant capital appreciation.		
	Ordinary Shares	Zero Dividend Preference ("ZDP") Shares	Summary of Portfolio		
Number of Shares	65,018,607	20,707,141	<i>(Dollars in Thousands)</i>		
Net Asset Value ("NAV") (\$000's) in USD	\$615,482	n/a	Number	Fair Value	% to Total
Net Asset Value per Share in USD	\$9.47	n/a	US Micro Cap	29	\$326,883
Net Asset Value per Share in GBP	£5.82	n/a	European Investments	5	106,207
ZDP Value (£000's) in GBP	n/a	£58,543	Mezzanine	4	11,657
ZDP Value per Share	n/a	£2.83 (1)	Real Estate	3	30,718
Quoted Market Price (End of Month) in GBP	£4.40	£3.20	Other	4	9,958
Market Capitalization (\$000's) in GBP	£286,082	£66,263	Total Private Investments	45	\$485,423
Quoted Market Price (End of Month) in USD	\$7.15 (2)	n/a	Listed Equities	3	\$66,982
Market Capitalization (\$000's) in USD	\$465,026 (2)	\$107,710 (2)	Listed Corporate Bonds	-	68,374
Premium / (Discount) to NAV per Share	(24.4%)	n/a	Bank Debt	2	13,417
Premium / (Discount) to ZDP Value per Share	n/a	13.2%	Cash	-	47,992
Currency in quotation	GBP	GBP	UK Treasury Gilts	-	34,259
Ticker	JZCP	JZCN	Total Listed Investments (including cash)	5	\$231,024
(1) Represents accreted balance as of 31 December 2012.			Total Investment Assets	50	\$716,447
(2) Assumes an exchange rate as of 31 December 2012 of \$1.63 to £1.00.			Top 10 Holdings (Excluding Cash & Equivalents)		
			Company	Investment Type	Value
			Safety Insurance Group, Inc.	Listed Equities	\$53,320
			Factor Energia, S.A.	European	47,726
			BG Holdings, Inc.	Micro-Cap	32,051
			Accutest Holdings, Inc.	Micro-Cap	28,761
			Grupo Ombuds	European	27,811
			Dental Services Group, Inc.	Micro-Cap	26,410
			Healthcare Products Holdings, Inc.	Micro-Cap	23,015
			Amptek, Inc.	Micro-Cap	20,846
			Bay Valve Services	Micro-Cap	20,216
			TWH Water Treatment Industries, Inc.	Micro-Cap	19,635
			Top 10 Holdings (Excluding Cash & Equivalents)		\$299,791
			Remaining Holdings (Excluding Cash & Equivalents)		334,404
			Total Holdings (Excluding Cash & Equivalents)		\$634,195

Company Description:

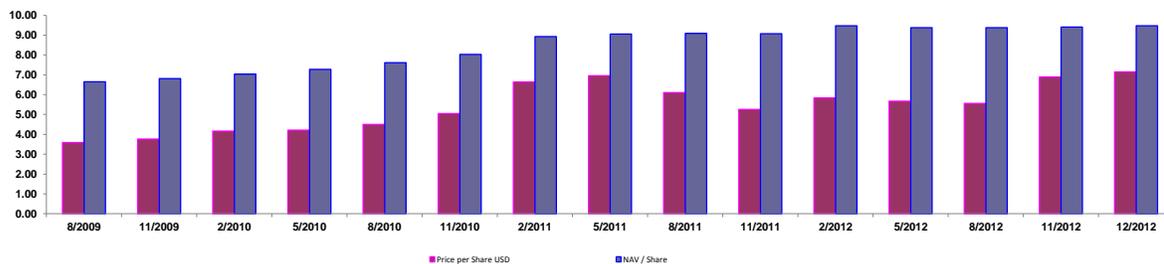
JZ Capital Partners Limited is a Guernsey domiciled, London Stock Exchange listed, investment company that makes investments in primarily the following three areas:

- Micro Cap: These buyouts are investments potentially consisting of senior debt, subordinated debt, preferred stock and common stock in companies with \$20M – \$200M in revenues. This area historically has been the main driver of JZCP's capital growth.
- Mezzanine: Loans and high yield securities which are intended to provide current income with a potential for capital appreciation through equity participations.
- Bank Loans: Includes both senior secured and second lien loans, which provide income and may provide capital appreciation when purchased below par.

Recent Events:

- On 31 December 2012, JZCP invested \$4.8 million in ISS Machining Industries, Inc. to fund the acquisition of Madison Smith Machine and Tool Company's, which provides a range of industrial services to manufacturing plants operating in a variety of end-markets.
- On 31 December 2012, JZCP invested \$11.1 million in TWH Water Treatment Industries, Inc. (Triwater Holdings, LLC) to fund the acquisition of Klenzoid Company Limited, a specialty water treatment chemicals and services company for hospitals and industrial / commercial customers.
- On 28 December 2012, JZCP invested \$5.2 million in TWH Infrastructure Industries, Inc. (Triwater Holdings, LLC) to fund the acquisition of Perma-Liner Industries, Inc., an environmental infrastructure company that provides products and technology for the repair of sewer pipes and other infrastructure to residential and municipal markets.

Historical and Current NAV Per Share and Share Price:



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If you want more information regarding JZCP, please call Tom Willetts at FTI Consulting at +44 20 7269 7175.

Disclaimer:

This Monthly Fact Sheet updates as of 31 December 2012 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 30 November 2012 the valuations shown above (and as included in the NAV) for Micro-Cap and unquoted Unaffiliated Mezzanine investments as reported in the Interim Management Statement issued 19 December 2012. Before making investment decisions, investors should consider that the value of JZCP's investments, and the income from them, may go down as well as up and is not guaranteed; that the market price for JZCP shares, depending on supply and demand, may trade at a discount to NAV; and that past performance cannot be relied upon as a guide to future performance. Investors should also consult with their own independent financial and tax advisers when making investment decisions. Although issued and approved by JZCP, this Monthly Fact Sheet does not constitute a solicitation or advice to buy or sell any security.