

Company Summary

JZCP

www.jzcp.com

Investment Objective:

JZCP seeks to create a portfolio of investments in businesses in the United States, 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	65,018,610	20,707,141	(Dollars in Thousands)		Number	Fair Value	% to Total
Net Asset Value ("NAV") per Share	\$7.23	n/a	Cash		n/a	\$140,535	26%
ZDP Value per Share	n/a	£2.30 (1)	Micro-Cap		9	164,653	30%
Quoted Market Price (End of Month)	\$4.63 (2)	£2.54	Mezzanine		10	86,761	16%
Market Capitalization (\$000's)	\$301,065 (2)	\$80,504 (2)	Bank Debt		10	38,980	7%
Premium / (Discount) to NAV per Share	(36.0%)	n/a	Listed Equities (1)		3	80,867	15%
Premium / (Discount) to ZDP Value per Share	n/a	10.5%	Legacy		11	31,267	6%
Currency in quotation	GBP	GBP	Total (1)		43	\$543,063	100%
Ticker	IZCD	IZCNI					

(1) Represents accreted balance as of 30 April 2010.

(2) Assumes an exchange rate as of 30 April 2010 of \$1.53 to £1.00.

(1) Includes accrued dividends.

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

Mezzanine: Loans and high yield securities which are intended to provide current noome with a potential for capital appreciation through equity participations.

Bank Loans: Includes both senior secured and second lien loans, which provide ncome and may provide capital appreciation when purchased below par.

Investment Value \$43,473 Company Safety Insurance Group, Inc. (1) Type Listed Equities % of Total TAL International Group, Inc. Accutest Holdings, Inc. Listed Equities Micro-Cap 35,796 35,004 9% 7% 7% 6% Continental Cement Company, LLC Mezzanine 29.262 Dental Services Group, Inc. Dantom Systems, Inc. 27,842 24,913 Micro-Cap Micro-Cap BG Holdings, Inc. Petco Animal Supplies, Inc. Micro-Cap Bank Debt 24,149 19,828 6% 5% 5% Mezzanine 18.658 Roofing Supply Group GHW Holdings, Inc. Top 10 Holdings (1) Micro-Cap 17,959 **\$276,88**4 Remaining Holdings (Excluding Cash) Total Holdings (Excluding Cash) (1) 125,644 \$402.528 31% 100%

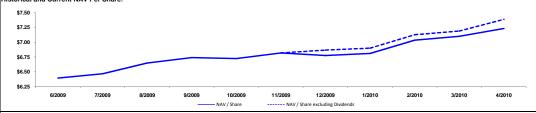
Top 10 Holdings

(1) Includes accrued dividends

Recent Events:

- On 1 April 2010, the Company paid a dividend of \$.07 for each Ordinary Share.
- On 1 April 2010, the Company made an investment of \$4.0 million in New Vitality, a leader in the direct-to-consumer nutritional supplement and personal care product sector. The Company purchased \$3.6 million of preferred stock and \$0.4 million in common stock, which represents a 9.2% ownership stake in each security
- On 14 April 2010, the Company received \$15.6 million in proceeds in connection with a refinancing of Wound Care Solutions, LLC and Sechrist Industries, Inc.
- On 4 May 2010, the Company made an investment of \$5.2 million in Galson Laboratories, a full service provider of analytical air testing. The Company purchased \$2.5 million of senior notes, \$2.7 million of preferred stock and \$40 thousand in common stock. The Company holds a 50.0% ownership stake in both the senior notes and preferred stock securities and a 38.0% ownership stake in the common stock security.

Historical and Current NAV Per Share:



Manager: Jordan/Zalaznick Advisers, Inc. 767 Fifth Avenue New York, NY 10153

Auditor: Ernst & Young LLP PO Box 9 14 New Street St. Peter Port

Guernsey, GY1 4AF

Registrar: Equiniti Ltd. Aspect House Spencer Road Lancing West Sussex BN99 6DA Butterfield Fulcrum Group (Guernsey) Limited Regency Court, Second Floor Glategny Esplanade St Peter Port

If you would like more information regarding JZCP, please call Matthew Falla at the Butterfield Fulcrum Group (Guernsey) Limited at +44 1481 733 348.

This Monthly Fact Sheet updates as of 30 April 2010 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 28 February 2010 the valuations shown above (and as included in the NAV) for Micro-Cap and unquoted Unaffiliated Mezzanine investments as reported in the Annual Report issued 18 May 2010. 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.