



<p>JZCP <a href="http://www.jzcp.com">www.jzcp.com</a></p> <p><b>Company Summary</b></p>			<p><b>Investment Objective:</b> 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.</p>																																																										
	<p><b>Ordinary Shares</b></p>	<p><b>Zero Dividend Preference ("ZDP") Shares</b></p>	<p><b>Summary of Portfolio</b></p>																																																										
Number of Shares	65,018,610	20,707,141	<p><i>(Dollars in Thousands)</i></p> <table border="1"> <thead> <tr> <th></th> <th style="text-align: center;">Number</th> <th style="text-align: center;">Fair Value</th> <th style="text-align: center;">% to Total</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td style="text-align: center;">n/a</td> <td style="text-align: right;">\$140,535</td> <td style="text-align: right;">26%</td> </tr> <tr> <td>Micro-Cap</td> <td style="text-align: center;">9</td> <td style="text-align: right;">164,653</td> <td style="text-align: right;">30%</td> </tr> <tr> <td>Mezzanine</td> <td style="text-align: center;">10</td> <td style="text-align: right;">86,761</td> <td style="text-align: right;">16%</td> </tr> <tr> <td>Bank Debt</td> <td style="text-align: center;">10</td> <td style="text-align: right;">38,980</td> <td style="text-align: right;">7%</td> </tr> <tr> <td>Listed Equities (1)</td> <td style="text-align: center;">3</td> <td style="text-align: right;">80,867</td> <td style="text-align: right;">15%</td> </tr> <tr> <td>Legacy</td> <td style="text-align: center;">11</td> <td style="text-align: right;">31,267</td> <td style="text-align: right;">6%</td> </tr> <tr> <td><b>Total (1)</b></td> <td style="text-align: center;"><b>43</b></td> <td style="text-align: right;"><b>\$543,063</b></td> <td style="text-align: right;"><b>100%</b></td> </tr> </tbody> </table>				Number	Fair Value	% to Total	Cash	n/a	\$140,535	26%	Micro-Cap	9	164,653	30%	Mezzanine	10	86,761	16%	Bank Debt	10	38,980	7%	Listed Equities (1)	3	80,867	15%	Legacy	11	31,267	6%	<b>Total (1)</b>	<b>43</b>	<b>\$543,063</b>	<b>100%</b>																								
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Net Asset Value ("NAV") per Share	\$7.23	n/a																																																											
ZDP Value per Share	n/a	£2.30 (1)																																																											
Quoted Market Price <i>(End of Month)</i>	\$4.63 (2)	£2.54																																																											
Market Capitalization (\$000's)	\$301,065 (2)	\$80,504 (2)																																																											
Premium / (Discount) to NAV per Share	(36.0%)	n/a																																																											
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Currency in quotation	GBP	GBP																																																											
Ticker	JZCP	JZCN																																																											
<p>(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.</p>			<p>(1) Includes accrued dividends.</p>																																																										
<p><b>Company Description:</b></p> <p>JZ Capital Partners Limited is a Guernsey domiciled, London Stock Exchange listed, investment company that makes investments in primarily the following three areas:</p> <ul style="list-style-type: none"> <li>- 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.</li> <li>- Mezzanine: Loans and high yield securities which are intended to provide current income with a potential for capital appreciation through equity participations.</li> <li>- Bank Loans: Includes both senior secured and second lien loans, which provide income and may provide capital appreciation when purchased below par.</li> </ul>			<p><b>Top 10 Holdings</b></p> <table border="1"> <thead> <tr> <th>Company</th> <th>Investment Type</th> <th>Value</th> <th>% of Total</th> </tr> </thead> <tbody> <tr> <td>Safety Insurance Group, Inc. (1)</td> <td>Listed Equities</td> <td style="text-align: right;">\$43,473</td> <td style="text-align: right;">11%</td> </tr> <tr> <td>TAL International Group, Inc.</td> <td>Listed Equities</td> <td style="text-align: right;">35,796</td> <td style="text-align: right;">9%</td> </tr> <tr> <td>Accutest Holdings, Inc.</td> <td>Micro-Cap</td> <td style="text-align: right;">35,004</td> <td style="text-align: right;">9%</td> </tr> <tr> <td>Continental Cement Company, LLC</td> <td>Mezzanine</td> <td style="text-align: right;">29,262</td> <td style="text-align: right;">7%</td> </tr> <tr> <td>Dental Services Group, Inc.</td> <td>Micro-Cap</td> <td style="text-align: right;">27,842</td> <td style="text-align: right;">7%</td> </tr> <tr> <td>Dantom Systems, Inc.</td> <td>Micro-Cap</td> <td style="text-align: right;">24,913</td> <td style="text-align: right;">6%</td> </tr> <tr> <td>BG Holdings, Inc.</td> <td>Micro-Cap</td> <td style="text-align: right;">24,149</td> <td style="text-align: right;">6%</td> </tr> <tr> <td>Petco Animal Supplies, Inc.</td> <td>Mezzanine / Bank Debt</td> <td style="text-align: right;">19,828</td> <td style="text-align: right;">5%</td> </tr> <tr> <td>Roofing Supply Group</td> <td>Mezzanine</td> <td style="text-align: right;">18,658</td> <td style="text-align: right;">5%</td> </tr> <tr> <td>CHW Holdings, Inc.</td> <td>Micro-Cap</td> <td style="text-align: right;">17,959</td> <td style="text-align: right;">4%</td> </tr> <tr> <td><b>Top 10 Holdings (1)</b></td> <td></td> <td style="text-align: right;"><b>\$276,884</b></td> <td style="text-align: right;"><b>69%</b></td> </tr> <tr> <td>Remaining Holdings (Excluding Cash)</td> <td></td> <td style="text-align: right;">125,644</td> <td style="text-align: right;">31%</td> </tr> <tr> <td><b>Total Holdings (Excluding Cash) (1)</b></td> <td></td> <td style="text-align: right;"><b>\$402,528</b></td> <td style="text-align: right;"><b>100%</b></td> </tr> </tbody> </table> <p>(1) Includes accrued dividends.</p>			Company	Investment Type	Value	% of Total	Safety Insurance Group, Inc. (1)	Listed Equities	\$43,473	11%	TAL International Group, Inc.	Listed Equities	35,796	9%	Accutest Holdings, Inc.	Micro-Cap	35,004	9%	Continental Cement Company, LLC	Mezzanine	29,262	7%	Dental Services Group, Inc.	Micro-Cap	27,842	7%	Dantom Systems, Inc.	Micro-Cap	24,913	6%	BG Holdings, Inc.	Micro-Cap	24,149	6%	Petco Animal Supplies, Inc.	Mezzanine / Bank Debt	19,828	5%	Roofing Supply Group	Mezzanine	18,658	5%	CHW Holdings, Inc.	Micro-Cap	17,959	4%	<b>Top 10 Holdings (1)</b>		<b>\$276,884</b>	<b>69%</b>	Remaining Holdings (Excluding Cash)		125,644	31%	<b>Total Holdings (Excluding Cash) (1)</b>		<b>\$402,528</b>	<b>100%</b>
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<p><b>Recent Events:</b></p> <ul style="list-style-type: none"> <li>- On 1 April 2010, the Company paid a dividend of \$0.07 for each Ordinary Share.</li> <li>- 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.</li> <li>- 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.</li> <li>- 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.</li> </ul>																																																													
<p><b>Historical and Current NAV Per Share:</b></p> <table border="1"> <caption>Historical and Current NAV Per Share Data</caption> <thead> <tr> <th>Month</th> <th>NAV / Share</th> <th>NAV / Share excluding Dividends</th> </tr> </thead> <tbody> <tr> <td>6/2009</td> <td>\$6.45</td> <td>\$6.45</td> </tr> <tr> <td>7/2009</td> <td>\$6.55</td> <td>\$6.55</td> </tr> <tr> <td>8/2009</td> <td>\$6.65</td> <td>\$6.65</td> </tr> <tr> <td>9/2009</td> <td>\$6.70</td> <td>\$6.70</td> </tr> <tr> <td>10/2009</td> <td>\$6.70</td> <td>\$6.70</td> </tr> <tr> <td>11/2009</td> <td>\$6.75</td> <td>\$6.75</td> </tr> <tr> <td>12/2009</td> <td>\$6.80</td> <td>\$6.80</td> </tr> <tr> <td>1/2010</td> <td>\$6.85</td> <td>\$6.85</td> </tr> <tr> <td>2/2010</td> <td>\$7.00</td> <td>\$7.10</td> </tr> <tr> <td>3/2010</td> <td>\$7.10</td> <td>\$7.20</td> </tr> <tr> <td>4/2010</td> <td>\$7.25</td> <td>\$7.35</td> </tr> </tbody> </table>						Month	NAV / Share	NAV / Share excluding Dividends	6/2009	\$6.45	\$6.45	7/2009	\$6.55	\$6.55	8/2009	\$6.65	\$6.65	9/2009	\$6.70	\$6.70	10/2009	\$6.70	\$6.70	11/2009	\$6.75	\$6.75	12/2009	\$6.80	\$6.80	1/2010	\$6.85	\$6.85	2/2010	\$7.00	\$7.10	3/2010	\$7.10	\$7.20	4/2010	\$7.25	\$7.35																				
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<p><b>Manager:</b> Jordan/Zalaznick Advisers, Inc. 767 Fifth Avenue New York, NY 10153</p>		<p><b>Auditor:</b> Ernst &amp; Young LLP PO Box 9 14 New Street St. Peter Port Guernsey, GY1 4AF</p>		<p><b>Registrar:</b> Equiniti Ltd. Aspect House Spencer Road Lancing West Sussex BN99 6DA</p>																																																									
<p><b>Administrator:</b> Butterfield Fulcrum Group (Guernsey) Limited Regency Court, Second Floor Glatigny Esplanade St Peter Port Guernsey GY1 3NQ</p>																																																													
<p>If you would like more information regarding JZCP, please call Matthew Falla at the Butterfield Fulcrum Group (Guernsey) Limited at +44 1481 733 348.</p>																																																													
<p><b>Disclaimer:</b> 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.</p>																																																													