



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	\$611,747	n/a	Number	Fair Value	% to Total
Net Asset Value per Share in USD	\$9.41	n/a	US Micro Cap	26	\$305,781
Net Asset Value per Share in GBP	£5.87	n/a	European Investments	5	104,779
ZDP Value (£000's) in GBP	n/a	£58,168	Mezzanine	4	12,529
ZDP Value per Share	n/a	£2.81 (1)	Real Estate	3	30,718
Quoted Market Price (End of Month) in GBP	£4.30	£3.19	Other	4	10,212
Market Capitalization (\$000's) in GBP	£279,255	£66,056	Total Private Investments	42	\$464,019
Quoted Market Price (End of Month) in USD	\$6.90 (2)	n/a	Listed Equities	3	\$64,673
Market Capitalization (\$000's) in USD	\$448,590 (2)	\$105,864 (2)	Listed Corporate Bonds		68,221
Premium / (Discount) to NAV per Share	(26.7%)	n/a	Bank Debt	2	13,510
Premium / (Discount) to ZDP Value per Share	n/a	13.6%	Cash		60,439
Currency in quotation	GBP	GBP	UK Treasury Gilts		33,785
Ticker	JZCP	JZCN	Total Listed Investments (including cash)	5	\$240,628
(1) Represents accreted balance as of 30 November 2012.			Total Investment Assets	47	\$704,647
(2) Assumes an exchange rate as of 30 November 2012 of \$1.60 to £1.00.			Top 10 Holdings (Excluding Cash & Equivalents)		
			Company	Investment Type	Value
			Safety Insurance Group, Inc.	Listed Equities	\$51,897
			Factor Energia, S.A.	European	47,082
			BG Holdings, Inc.	Micro-Cap	31,997
			Accutest Holdings, Inc.	Micro-Cap	28,667
			Grupo Ombuds	European	27,322
			Dental Services Group, Inc.	Micro-Cap	26,157
			Healthcare Products Holdings, Inc.	Micro-Cap	23,162
			Amptek, Inc.	Micro-Cap	20,790
			Bay Valve Services	Micro-Cap	20,332
			MedPlast Holdings, Inc.	Micro-Cap	18,054
			Top 10 Holdings (Excluding Cash & Equivalents)		\$295,460
			Remaining Holdings (Excluding Cash & Equivalents)		314,962
			Total Holdings (Excluding Cash & Equivalents)		\$610,422

Company Description:

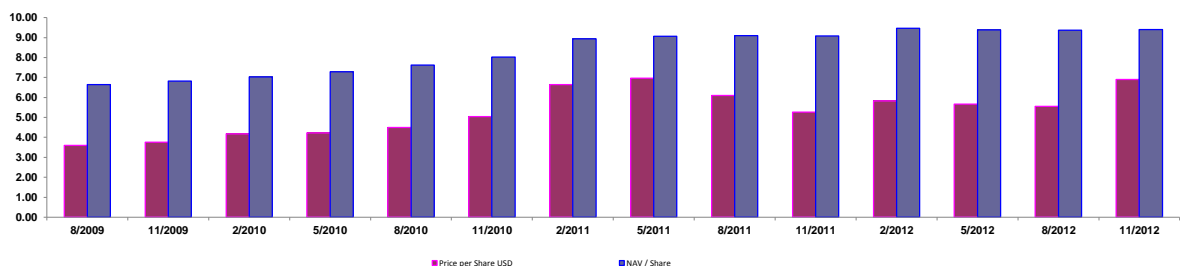
JZ Capital Partners Limited is a Guernsey domiciled, London Stock Exchange listed, investment company that makes investments in primarily the following three areas:

- 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 6 November 2012, JZCP received \$1.3 million as an escrow distribution relating to the sale of Dantom Systems, Inc. in October 2011.
- On 5 November 2012, JZCP paid a dividend of \$0.14 per share that was deducted in arriving at the 31 October 2012 NAV.
- On 2 November 2012, JZCP invested an additional \$2.6 million in TSH Distribution Industries, Inc. (Testing Services Holdings, LLC) to fund the acquisition of TRS-Environmental's (TRSE) net operating assets, by Argus Group Holdings, LLC. TRSE is a leading provider of environmental test equipment for rent in North America.
- On 2 November 2012, JZCP received \$1.0 million as a dividend payment from Petco Animal Supplies, Inc.
- On 1 November 2012, JZCP received \$19.3 million as full repayment of its first and second lien term loans Kinetek, a manufacturer of electric motors and gearboxes. Given that this was a debt repayment, no effect of NAV was recorded.

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 30 November 2012 various information as to JZCP and its investment portfolio available from third parties as well as the valuations shown for unquoted Micro-Cap and Mezzanine investments. 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.