



<p>JZCP www.izcp.com</p> <p>Company Summary</p>			<p>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.</p>		
	Ordinary Shares	Zero Dividend Preference ("ZDP") Shares	Summary of Portfolio		
Number of Shares	65,018,610	20,707,141	<i>(Dollars in Thousands)</i>		
Net Asset Value ("NAV") (\$000's) in USD	\$521,969 (1)	n/a		Number	Fair Value
Net Asset Value per Share	\$8.03 (1)	n/a			% to Total
ZDP Value (£000's) in GBP	n/a	£49,870	Cash (1)	n/a	\$177,595
ZDP Value per Share	n/a	£2.41 (2)	Micro-Cap (1)	12	214,959
Quoted Market Price (End of Month) in GBP	£3.24	£2.76	Mezzanine	10	65,778
Market Capitalization (\$000's) in GBP	£210,660	£57,152	Bank Debt	6	29,463
Quoted Market Price (End of Month) in USD	\$5.05 (3)	n/a	Listed Equities	3	95,120
Market Capitalization (\$000's) in USD	\$328,251 (3)	\$89,054 (3)	Legacy	9	19,738
Premium / (Discount) to NAV per Share	(37.1%)	n/a	Total	40	\$602,653
Premium / (Discount) to ZDP Value per Share	n/a	14.6%			100%
Currency in quotation	GBP	GBP	Top 10 Holdings		
Ticker	JZCP	JZCN	Company	Investment Type	Value
			Safety Insurance Group, Inc.	Listed Equities	\$54,671
			TAL International Group, Inc.	Listed Equities	39,068
			Accutest Holdings, Inc.	Micro-Cap	36,332
			Dantom Systems, Inc.	Micro-Cap	35,187
			Continental Cement Company, LLC	Mezzanine	29,586
			BG Holdings, Inc.	Micro-Cap	25,152
			Wound Care Solutions, LLC	Micro-Cap	25,000
			Dental Services Group, Inc.	Micro-Cap	23,055
			Salter Labs	Micro-Cap	21,039
			Petco Animal Supplies, Inc.	Mezzanine	17,637
			Top 10 Holdings (1)		\$306,727
			Remaining Holdings (Excluding Cash)		118,333
			Total Holdings (Excluding Cash) (1)		\$425,059

- (1) Pro forma for the post period end sale of GHW Holdings, Inc.
- (2) Represents accreted balance as of 30 November 2010.
- (3) Assumes an exchange rate as of 30 November 2010 of \$1.56 to £1.00.

Company Description:

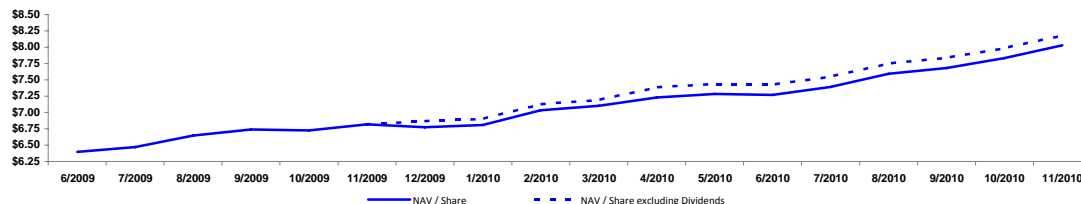
JZ Capital Partners Limited is a Guernsey domiciled, London Stock Exchange listed, investment

- 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 14 October 2010, JZCP took part in Roundtable Healthcare Partners' purchase of Salter Labs, Inc., a manufacturer of single and multi-use respiratory medical products and equipment for the homecare, hospital and sleep disorder markets. JZCP purchased \$6 million of subordinated notes (representing 30% of the issuance), \$15 million of preferred stock (20% of the issuance), along with approximately 18% of the company's common stock. JZCP's total investment is \$22 million.
- On 1 November 2010, Gearco, a legacy portfolio investment, was sold. JZCP's share of the proceeds was \$4.8 million, creating a \$3.3 million gain.
- On 17 November 2010, the subordinated loans in Roofing Supply Group, totaling \$18.2 million were redeemed at par. JZCP retains a small equity investment in Roofing Supply Group.
- On 19 November 2010, the Company received \$1.9 million as repayment in full of its senior debt investment in PETCO Animal Supplies, Inc.
- On 30 November 2010, JZCP invested an additional \$7.5 million of 15% Notes into Dental Services, Inc., alongside of Edgewater Funds' \$7.5 million. This total of \$15.0 million was used to refinance Dental Services, Inc.'s bank debt.
- On 3 December 2010, the Company paid an ordinary dividend of \$0.05 and a special dividend of \$0.10 for each Ordinary Share.
- On 10 December 2010, the Company received \$33.3 million from the sale of GHW Holdings, Inc. JZCP redeemed our \$4.0 million subordinated notes at par and received \$5.1 million for our original \$3.5 million preferred stock investment, creating a \$1.6 million gain. The remaining \$24.2 million was gain on our common stock.

Historical and Current NAV Per Share:



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

Disclaimer:

This Monthly Fact Sheet updates as of 30 November 2010 various information as to JZCP and its investment portfolio available from third parties. 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 of advice to buy or sell any security.