

EEA Life Settlements
Fund PCC Limited

PO Box 282
Regency Court
Glategny Esplanade
St Peter Port
Guernsey, GY1 3RH
t: +44 (0)1481 740900
f: +44 (0)1481 716868

17 July 2014

Dear Shareholder


As part of the recent restructuring process, EEA Life Settlements Fund PCC Limited (the "Fund") undertook to use reasonable endeavours to arrange a matching sale process whereby Run-Off Shareholders might elect for some or all of their Run-Off Shares to be offered for sale to matched buyers. In our letter dated 7 July 2014 the Fund announced its proposals concerning that process, with a view to providing Run-Off Shareholders with potential liquidity for their Run-Off Shares.

The Fund's Board of Directors has since received a number of communications on behalf of a minority of shareholders which seek to question the proposal set out in the 7 July 2014 letter, and which request that the proposed sale process be withdrawn. Some of those communications also seek an intervention by regulatory bodies in Guernsey and the UK. The Board does not accept the criticisms made in those communications. It recognises, however, that there is insufficient time to address all of the concerns raised to enable the process to proceed within the available timeframe, having particular regard to the imminent changes to the regulatory regime affecting the Fund by virtue of the Alternative Investment Fund Managers Directive ("AIFMD"), and the potential costs of compliance with AIFMD.

In light of the above, the Board has therefore resolved that the reasonable course of action is to withdraw the proposed matched share sale process. The Board has no immediate intention to put forward any amended proposal.

The Board intends to provide shareholders with an update on available cash and distributions to Run-Off Shareholders shortly, once the 30 June 2014 Net Asset Value calculations have been completed.

Yours faithfully



Mark Colton
Chairman