

THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek advice from your own stockbroker, bank manager, solicitor, accountant or other financial adviser authorised pursuant to the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your shares in Juridica Investments Limited, please send this document and the accompanying Form of Proxy at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

Application will be made to the London Stock Exchange for the Placing Shares and the Consideration Shares to be admitted to trading on AIM. It is expected that Admission of the Placing Shares and the Consideration Shares will become effective and that dealings in the Placing Shares and the Consideration Shares will commence on 6 April 2009. The Placing Shares and the Consideration Shares will, on Admission, rank in full for all dividends and other distributions declared, made or paid in respect of the existing Ordinary Shares after Admission, other than the proposed interim dividend announced on 9 March 2009, and will otherwise rank *pari passu* in all respects with such shares.

THIS DOCUMENT SHOULD BE READ IN CONJUNCTION WITH THE NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE COMPANY SET OUT AT THE END OF THIS DOCUMENT.

JURIDICA INVESTMENTS LIMITED

(an authorised closed-ended investment company incorporated in Guernsey with limited liability with registered number 48126)

PROPOSED PLACING OF UP TO 30,701,754 PLACING SHARES AT 114 PENCE PER PLACING SHARE BY CENKOS SECURITIES PLC

INTERIM DIVIDEND OF 4.6 PENCE PER ORDINARY SHARE

CHANGES TO ARTICLES OF INCORPORATION

NOTICE OF EXTRAORDINARY GENERAL MEETING

Your attention is drawn to the letter from the Chairman of Juridica Investments Limited which is set out on pages 5 to 8 of this document and which contains, amongst other matters, your Board's recommendations to vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting referred to below. The proposals described in this document are conditional upon the Resolutions being passed.

Notice of an Extraordinary General Meeting of the Company to be held at 10.00 a.m. on 26 March 2009 at Bordeaux Court, Les Echelons, St. Peter Port, Guernsey, GY1 6AW is set out at the end of this document. Shareholders are requested to return the enclosed Form of Proxy, which to be valid must be completed and returned in accordance with the instructions printed thereon so as to be received as soon as possible but in any event so as to be received by the Company's Registrars or the Company not less than 48 hours before the time appointed for the meeting, being 10.00 a.m. on 24 March 2009. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the Extraordinary General Meeting should they so wish.

Cenkos Securities is the nominated adviser and broker to the Company for the purposes of the AIM Rules. Cenkos Securities, which is regulated by the Financial Services Authority, is acting for the Company and no one else in connection with the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Cenkos Securities or for providing advice in relation to the Placing. Cenkos Securities, as nominated adviser and broker to the Company, owes certain responsibilities to the London Stock Exchange which are not owed to the Company or to the Directors.

No representation or warranty, express or implied, is made by Cenkos Securities as to any of the contents of this document and without limiting the statutory rights of any person to whom this document is issued, no liability whatsoever is accepted by Cenkos Securities for the accuracy of any information or opinions contained in this document or for the omission of any material information.

This document does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, purchase or subscribe for any securities. This document has not been examined or approved by the Financial Services Authority, the London Stock Exchange, the Guernsey Financial Services Commission or any other regulatory authority.

This document does not constitute an offer to sell or issue or solicitation of an offer to buy or subscribe for Placing Shares in any jurisdiction, including, without limitation, the United Kingdom, the United States, Canada, Australia, Japan and the Republic of Ireland. This document and the information contained herein are not for publication or distribution, directly or indirectly, to persons in the United States, Canada, Australia, Japan and the Republic of Ireland or in any jurisdiction in which such publication or distribution is unlawful. The Placing Shares referred to in this document have not been and will not be registered under the US Securities Act of 1933, as amended ("the Securities Act") or under the securities laws of any state and, subject to certain exceptions, the Placing Shares may not be offered or sold within the United States.

Copies of this document are available free of charge until 26 March 2009 at the offices of Cenkos Securities at 6, 7, 8 Tokenhouse Yard, London EC2R 7AS during usual business hours on any weekday (public holidays excepted).

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy for the Extraordinary General Meeting	10.00 a.m. on 24 March 2009
Extraordinary General Meeting	10.00 a.m. on 26 March 2009
Interim dividend ex-div date	1 April 2009
Interim dividend record date	3 April 2009
Interim dividend payment date	24 April 2009
Expected date of Admission and commencement of dealings in Placing Shares and Consideration Shares on AIM	6 April 2009
Where applicable, date for CREST accounts to be credited in respect of the Placing Shares	6 April 2009
Where applicable, date of dispatch of definitive share certificates for Placing Shares	17 April 2009

Each of the times and dates in the above timetable is subject to change. If any of the details should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service. All events listed in the above timetable following the Extraordinary General Meeting are conditional on the passing of the Resolutions contained in the notice of Extraordinary General Meeting at the Extraordinary General Meeting.

PLACING STATISTICS

Placing Price	114 pence
Number of Ordinary Shares in issue at the date of this document	80,000,000
Number of Placing Shares to be conditionally placed	up to 30,701,754
Number of Ordinary Shares in issue immediately following completion of the Placing*	112,236,841
Placing Shares as a percentage of the Enlarged Share Capital*	27.35 per cent.
Estimated total proceeds of the Placing**	£35.0 million
Estimated net proceeds of the Placing receivable by the Company**	£34.9 million

* Assumes no further Ordinary Shares are issued by JIL (other than the Placing Shares and the Consideration Shares), no options are exercised under the Options Agreement, no warrants are exercised under the Cenkos Securities Warrant and the maximum number of Placing Shares is issued in connection with the Placing.

** Assumes the maximum number of Placing Shares is issued in connection with the Placing.

DEFINITIONS

Admission	admission of the Placing Shares and the Consideration Shares to trading on AIM becoming effective in accordance with the AIM Rules.
Admission Document	the admission document dated 17 December 2007 prepared by the Company in accordance with the AIM Rules in relation to the admission of the Company's Ordinary Shares to AIM
AIM	AIM, a market operated by the London Stock Exchange
AIM Rules	the AIM Rules for Companies and, as appropriate, the AIM Rules for Nominated Advisers, as respectively published by the London Stock Exchange
Articles	the articles of incorporation (formerly association) of the Company
Board or Directors	the directors of the Company at the date of this document whose names are set out on page 5 of this document, including any duly appointed committee thereof
Cenkos Securities	Cenkos Securities plc
Cenkos Securities Warrant	the instrument dated 17 December 2007 pursuant to which Cenkos Securities was granted the right to subscribe for Ordinary Shares as further described in the Admission Document
Consideration Shares	the 1,535,087 Ordinary Shares to be issued to Cenkos Securities by the Company as consideration under the Placing Agreement by way of commission and a corporate finance fee
Enlarged Share Capital	the Existing Ordinary Shares, the Placing Shares and the Consideration Shares
Existing Ordinary Shares	the 80,000,000 Ordinary Shares in issue at the date of this document
Existing Shareholders	the holders of Existing Ordinary Shares
Extraordinary General Meeting or EGM	the extraordinary general meeting of the Company convened for 10.00 a.m. on 26 March 2009 and any adjournment thereof, notice of which is set out at the end of this document
Form of Proxy	the form of proxy enclosed with this document for use in connection with the EGM
FSS	Fields Scrantom Sullivan PLC
JCML or the Manager	Juridica Capital Management Limited
JIL or the Company	Juridica Investments Limited
London Stock Exchange	London Stock Exchange plc
Net Asset Value	the net asset value of the Company calculated in accordance with the investment valuation policy and the accounting policies of the Company from time to time
New Law	The Companies (Guernsey) Law, 2008, as amended

Old Law	The Companies (Guernsey) Law, 1994, as amended
Options Agreement	the agreement dated 17 December 2007 between the Company and Lord Dan Brennan QC pursuant to which Lord Dan Brennan QC was granted options over Ordinary Shares as further described in the Admission Document
Ordinary Shares	ordinary shares of no par value each in the capital of the Company
Placing	the conditional placing of the Placing Shares by Cenkos Securities on behalf of the Company at the Placing Price on the terms of the Placing Agreement
Placing Agreement	the conditional agreement dated 6 March 2009 entered into between the Company, Cenkos Securities and the Manager in relation to the Placing
Placing Price	114 pence per Ordinary Share
Placing Shares	up to 30,701,754 new Ordinary Shares to be allotted and sold pursuant to the Placing
Record Date	6 p.m. on Friday 3 April 2009
Resolutions	the resolutions set out in the notice of the Extraordinary General Meeting at the end of this document
Shareholders	holders of Ordinary Shares

LETTER FROM THE CHAIRMAN OF JURIDICA INVESTMENTS LIMITED

(an authorised closed-ended investment company incorporated in Guernsey with limited liability with registered number 48126)

Directors:

Lord Dan Brennan QC (Non-executive Chairman)
Richard Battey (Non-executive Director)
Kermit Birchfield (Non-executive Director)

Registered Office:

Bordeaux Court
Les Echelons
St. Peter Port
Guernsey
GY1 6AW

9 March 2009

To the Ordinary Shareholders and, for information only, to optionholders and warrant holders

Dear Shareholder,

Proposed Placing of up to 30,701,754 Placing Shares at 114 pence per Placing Share, Interim Dividend of 4.6 Pence per Ordinary Share and Changes to Articles of Incorporation

I am pleased to inform you that today the Board of JIL announced a proposed placing by Cenkos Securities of up to 30,701,754 Placing Shares at 114 pence per Placing Share. The net proceeds of the Placing (approximately £34.9 million assuming the maximum number of Placing Shares are issued) will enable JIL to pursue further investment opportunities in cases, claims and disputes. The Board also announced a proposed interim dividend of 4.6 pence per Ordinary Share to be paid to Shareholders on the register at the Record Date. Both the Placing and payment of the dividend are conditional, *inter alia*, on the Resolutions being passed by Shareholders at the EGM.

Background to and Reasons for the Placing

At the time of admission of the Company's Ordinary Shares to trading on AIM in December 2007, it was anticipated that the Company's capital would be fully committed between 18 and 24 months from admission. As at 6 March 2009, the Company had invested or provided commitments to fund up to \$112.25 million including ongoing commitments of up to \$95.25 million across 10 investments giving exposure to 15 current cases. Four cases allege breach of antitrust/competition law; five involve enforcement or determination of patent rights; two claim property damage and insurance subrogation; two are claims against sovereign powers; one involves a shareholder dispute; and one is a statutory claim. Five of these cases have trial/hearing dates set, two of which are scheduled during 2009 and three during 2010.

These commitments represent approximately 78 per cent. of the amount available to the Company to invest leaving approximately \$24 million in deployable capital remaining. In addition, two cases in which the Company invested have already reached final determination resulting in a gross profit on investment of approximately \$5.19 million. In assembling this portfolio, the Manager has analysed over 120 cases and continues to see significant opportunities for investment.

The Manager believes the current economic environment will present a strong pipeline of investment opportunities. The net proceeds of the Placing will be used to fund the Company's ongoing investment program, as described in the Admission Document, and to capitalise on opportunities as they arise.

The Company intends to use up to approximately 50 per cent. of the net proceeds of the Placing to make loans to FSS and other law firms. It is anticipated that the remainder of the net

proceeds of the Placing will be used by the Company to make direct investments in claims and pay the ongoing expenses of the Company.

Details of the Placing

The Placing, which is conditional upon the passing of Resolution 1 at the EGM, comprises a placing of up to 30,701,754 Placing Shares with institutional investors at the Placing Price by the Company to raise proceeds of £34,999,999.56 before expenses. All Placing Shares and the Consideration Shares will be issued at the Placing Price. The Placing Shares would represent approximately 27.35 per cent. of the Enlarged Share Capital assuming no further Ordinary Shares are issued by the Company (other than the Placing Shares and the Consideration Shares), no options are exercised under the Options Agreement, no warrants are exercised under the Cenkos Securities Warrant and the maximum number of Placing Shares is issued in connection with the Placing. The Placing Shares are expected to be admitted to trading on AIM on 6 April 2009.

The Articles restrict the Directors from issuing shares non-pre-emptively at a price which is less than the Company's Net Asset Value per Ordinary Share. The Placing Price is less than the Company's last published Net Asset Value per Ordinary Share. Accordingly if Resolution 1 is passed, the provisions of the Articles will be disapplied only in respect of the Placing Shares and the Consideration Shares. It is the Board's intention that any further issues of Ordinary Shares for cash will be at a price no less than the last published Net Asset Value per Ordinary Share.

Under the Placing Agreement, Cenkos Securities has conditionally placed the Placing Shares at the Placing Price. The obligations of Cenkos Securities are conditional, *inter alia*, upon the passing of Resolution 1 at the EGM and Admission taking place on or before 8.30 a.m. on 6 April 2009 (or such later date, being not later than 3.00 p.m. on 20 April 2009, as the Company and Cenkos Securities may agree in writing). The Placing is not being underwritten by Cenkos Securities. The consideration payable by the Company to Cenkos Securities under the Placing Agreement will be satisfied in full by the issue of the Consideration Shares by the Company.

The Placing Shares and the Consideration Shares will, on Admission, rank in full for all dividends and other distributions declared, made or paid in respect of the Existing Ordinary Shares after Admission, other than the proposed interim dividend announced today by the Board (as described below), and will otherwise rank *pari passu* in all respects with such shares.

As part of the Placing, JCML has agreed to subscribe for a total of 153,507 Placing Shares in cash at the Placing Price.

Interim Dividend and Dividend Policy

As referred to above, two of the cases in which the Company invested have already reached final determination, resulting in a gross profit on investment of approximately \$5.19 million. In recognition of this, and in accordance with the Company's current dividend policy, the Board is proposing, subject to Resolution 2 being passed at the EGM, to declare an interim dividend of 4.6 pence per Ordinary Share prior to completion of the Placing which will only be paid to Shareholders as at the Record Date.

In order to be able to pay the interim dividend, the Company needs to amend its Articles to permit this and Resolution 2 in the Notice of EGM proposes such amendment.

The dividend is payable in pounds sterling but those shareholders wishing to receive it in US dollars may elect to do so by no later than 6.00 pm on 3 April 2009 by filling in the attached dividend election form or via CREST. Dividends paid in US dollars will be converted at the closing exchange rate prevailing on the Record Date.

Assuming the maximum number of Placing Shares are issued in connection with the Placing, the Board intends to adjust the Company's dividend policy such that a dividend will be paid only where such dividend would not result in the Net Asset Value of the Company falling below

£80 million. If less than the maximum number of Placing Shares are issued, this figure will be reduced pro rata to reflect the number of Placing Shares that are actually issued.

Amendments to Articles

The Company proposes to make the following amendments to the Articles:

- (a) Under the existing Article 106, dividends may only be paid out of the profits of the Company as recognised by Guernsey Law and International Financial Reporting Standards. At the time the Articles were adopted by the Company, the Old Law provided that a Guernsey company must not pay a dividend except from profits available for the purpose. The New Law, which came into force on 1 July 2008, does not require distributions to be paid from “profits available for the purpose” and allows distributions to be made if the directors of a Guernsey company are satisfied on reasonable grounds, and certify, that the company will satisfy the statutory solvency test immediately after the relevant distribution. Resolution 2(a) asks Shareholders to approve the replacement of Article 106 with a new article which is consistent with the Company’s dividend policy of distributing to Shareholders biannually any profits generated from its investments and which will allow the Company to take advantage of the greater flexibility which is permitted by the New Law in this regard.
- (b) The existing Article 108 only allows the Board to declare and pay interim dividends and not final dividends. Pursuant to the New Law, the Board may declare and pay a dividend if satisfied as to the solvency of the Company (as more particularly described above). To take advantage of the greater flexibility permitted by the New Law, Resolution 2(b) asks Shareholders to approve the replacement of Article 108 with a new article which will enable the Board to declare and pay interim and final dividends in accordance with the Company’s dividend policy.

Extraordinary General Meeting

You will find set out at the end of this document a notice convening an Extraordinary General Meeting to be held at 10.00 a.m. on 26 March 2009 at Bordeaux Court, Les Echelons, St Peter Port, Guernsey, GY1 6AW at which Shareholders’ approval will be sought for the following resolutions:

Resolution 1 *Disapplication of pre-emption rights in connection with the Placing*

If the Directors wish to allot unissued Ordinary Shares, Article 30(A)(1) of the Articles requires that such shares are offered first to existing Shareholders in proportion to their existing holding unless the allotment falls within one of the exceptions specified in Article 30A(2). As the Placing does not fall within any such exception, Resolution 1 seeks Shareholder approval to disapply Article 30(A)(1) by special resolution in accordance with Article 30(A)(4), solely in respect of the allotment of the Placing Shares and the Consideration Shares, by granting the Directors authority to allot up to 32,236,841 Ordinary Shares at 114 pence per share (being 40 per cent. of the Company’s issued ordinary share capital as at 26 March 2009) without first offering the Ordinary Shares to existing Shareholders.

Resolution 2 *Approving amendments to the Company’s Articles of Incorporation*

Resolution 2 seeks Shareholder approval of the amendments to the Articles described above.

The Company has received undertakings to vote in favour of Resolutions 1 and 2 in respect of 40,100,000 Ordinary Shares. This number includes voting commitments from JCML in respect of their 1,500,000 Ordinary Shares representing 1.875 per cent. of the current issued share capital.

Action to be taken

A Form of Proxy is enclosed for use at the EGM. Whether or not you intend to attend the EGM, you are requested to complete, sign and return the Form of Proxy to the Company’s

registrars, Capita Registrars, Proxy Department, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible but in any event to arrive no later than 10.00 a.m. on 24 March 2009. The completion and return of a Form of Proxy will not preclude you from attending the EGM and voting in person should you subsequently wish to do so.

Related Party Transaction

The Placing referred to above is intended to include a subscription (subject to the terms and conditions of the Placing) by two Existing Shareholders who fall within the definition of related parties in the AIM Rules because they each hold more than 10 per cent. of the Company's Existing Ordinary Shares, namely Invesco plc and Jupiter Asset Management Limited (who have agreed to subscribe for 9,499,822 Placing Shares and 3,552,631 Placing Shares respectively under the Placing).

The Directors, having consulted with Cenkos Securities as the Company's Nominated Adviser, consider that the terms of this transaction are fair and reasonable insofar as the Company's Shareholders are concerned. In being consulted, Cenkos Securities has relied on the Directors' commercial assessment of the transaction.

Investment Management Agreement

Pursuant to the investment management agreement between the Company and JCML dated 17 December 2007, a management fee is payable quarterly, in advance by the Company to JCML on 1 April, 1 July, 1 October and 1 January in each year. The Board has agreed that the proportion of the management fee in respect of the period from Admission to 30 June 2009 be paid to JCML upon Admission.

Recommendation

The Directors consider that the Placing and the proposed amendments to the Articles are in the best interests of the Company and its Shareholders as a whole. Accordingly, they unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting.

Yours sincerely

Lord Daniel Brennan QC
Chairman

Company Number: 48126

**JURIDICA INVESTMENTS LIMITED
(the “Company”)**

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting of the Company will be held at Bordeaux Court, Les Echelons, St Peter Port, Guernsey, GY1 6AW on 26 March 2009 at 10.00 a.m. to consider and, if thought fit, to pass the following resolutions which will be proposed as special resolutions.

Special Resolutions

1. THAT in accordance with article 30A(4) of the Articles of Incorporation of the Company (the “Articles”), the Directors be and are hereby empowered to allot Ordinary Shares pursuant to the authority conferred on them by Article 7 of the Articles as if Article 30A(1) of the Articles did not apply to any such allotment, provided that this power shall be limited to the allotment of up to 30,701,754 Ordinary Shares in connection with the Placing (as defined in the circular issued by the Company on 9 March 2009 (the “Circular”), of which this notice forms part) at 114 pence per Ordinary Share and the allotment of 1,535,087 Ordinary Shares to Cenkos Securities plc in connection with the Placing, as described in the Circular.
2. THAT pursuant to Section 42 of the Companies (Guernsey) Law, 2008, as amended, the Articles be altered as follows:
 - (a) by deleting the present Article 106 and substituting the following new article:

“106. No dividend shall be paid where such dividend would result in the Net Asset Value of the Company falling below the amount specified in the Company’s dividend policy as determined by the Board from time to time.”
 - (b) by deleting the present Article 108 and substituting the following new article 108 therefor:

“108. Subject to the Laws, the Board may at any time declare and pay dividends in accordance with the Company’s dividend policy as determined by the Board from time to time.”

BY ORDER OF THE BOARD

Company Secretary: Bordeaux Services (Guernsey) Limited

Date: 9 March 2009

Registered office:
Bordeaux Court
Les Echelons
St. Peter Port
Guernsey
GY1 6AW

Notes:

- (1) A Form of Proxy is enclosed for use by shareholders and, if appropriate, must be deposited with the Company's registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or the Company not less than 48 hours before the time of the Extraordinary General Meeting ("EGM"). Appointment of a proxy does not preclude a shareholder from attending the EGM and voting in person.
- (2) A member entitled to attend and vote at the EGM may appoint one or more proxies (who need not be a member of the Company) to attend and to speak and to vote on his or her behalf whether by show of hands or on a poll. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him. In order to be valid an appointment of proxy (together with any authority under which it is executed or a copy of the authority certified notarially) should be returned in hard copy form by post, by courier or by hand to:
 - the Company's registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU; or
 - the Company's registered office in accordance with the Company's Articles of Incorporation ("Articles"),and in each case must be received not less than 48 hours before the time of the EGM.
- (3) In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.
- (4) If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact Capita Registrars on 0871 664 0300 or on +44 20 8639 3399 if calling from overseas. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first named being the most senior). If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.