



TO ALL KNOWN CREDITORS AND INVESTORS

24 January 2012

Dear Sir or Madam,

**AJW Partners LLC;
AJW Partners II LLC;
AJW Qualified Partners LLC;
AJW Qualified Partners II LLC;
New Millennium Capital Partners II LLC; and
New Millennium Capital Partners III LLC
(All In Liquidation) (together the "Onshore Funds")**

I write to advise that on 9 January 2012 the investment manager of the Onshore Funds signed a resolution in which they resigned as investment managers and appointed David A.K. Walker and myself as Joint Liquidators (the "JLs") of the Onshore Funds.

The JLs are convening meetings of creditors and investors of each of the Onshore Funds for the purpose of providing a report and, if appropriate, establishing a liquidation committee to assist the JLs of the Onshore Funds. The report will be sent to all known creditors and investors ahead of the meeting.

The JLs have determined that these meetings should be run concurrently, i.e. be merged. The meetings will be held on **Wednesday, 15 February 2012 at 10am (New York time)** at the Westin New York at Times Square, 270 W 43rd Street, New York, US, 10036. Creditors and investors unable to attend the meeting in person may join by telephone. Dial in details can be obtained from Elizabeth Osborne at elizabeth.osborne@ky.pwc.com.

Please note that parties intending to attend or dial in to the meetings must give notice in writing (email will suffice) to elizabeth.osborne@ky.pwc.com of their attendance. This notice must be received 3 days prior to the meeting, i.e. by 5pm (New York time) on 12 February 2012.

PwC Corporate Finance & Recovery (Cayman) Limited, P.O. Box 258, Strathvale House, Grand Cayman KY1-1104, Cayman Islands T: +1 (345) 949 7000, F: +1 (345) 945 4237, www.pwc.com/ky

Unless otherwise stated, "PricewaterhouseCoopers" or "PwC" refers to PwC Corporate Finance & Recovery (Cayman) Limited, which is a member firm of PricewaterhouseCoopers International Limited, each member firm of which is a separate legal entity.



Creditor claims

The JLs are seeking details of creditor claims and request that parties who consider they are creditors complete and return the enclosed claim form. Creditors should submit claims forms to Elizabeth Osborne no later than 5pm (New York time) on 12 February 2012.

Liquidation Committee

The JLs propose that a liquidation committee be formed to assist the JLs in the liquidation. The liquidation committee will be an informal body which the JLs will consult on what they consider to be important matters, although the JLs will be solely responsible for decisions taken in the liquidations.

The JLs propose that the liquidation committee should be comprised of representatives of each of the Onshore Funds as follows:

Fund name	Est. number of investors	Number of representatives
AJW Partners LLC	3	1
AJW Partners II LLC	98	2
AJW Qualified Partners LLC	8	1
AJW Qualified Partners II LLC	192	2
New Millennium Capital Partners II LLC	0	0
New Millennium Capital Partners III LLC	45	1

Future communications

The JLs would like to issue future correspondence to creditors and shareholders' via email and as such would be obliged if you could provide your email contact details to elizabeth.osborne@ky.pwc.com at your earliest convenience.

Additionally, I would like to advise that the below website has been established; updates and notices will be placed on this website as appropriate. Creditors and shareholders will also receive updates via email.

www.ajw-group-liquidation.com



Should you have any questions in relation to the above, please do not hesitate to contact either myself by telephone on +1 345 914 8689 or by email ian.stokoe@ky.pwc.com or Elizabeth Osborne on +1 (345) 914 8686 or elizabeth.osborne@ky.pwc.com.

Yours faithfully
For and on behalf of
AJW Partners LLC;
AJW Partners II LLC;
AJW Qualified Partners LLC;
AJW Qualified Partners II LLC;
New Millennium Capital Partners II LLC; and
New Millennium Capital Partners III LLC

A handwritten signature in blue ink, appearing to read "Ian Stokoe".

Ian Stokoe
Joint Liquidator