

Sent via email:

14th December 2021

Q4 Update

Dear Investors and to Whom it May Concern

As the end of the year is approaching I thought it prudent to provide you with a final Q4 fund update before we issue our shareholders letter and to thank you for all the hard work gone into Orange River Capital this year.

Firstly, we are pleased to announce we are now almost 88% fully raised on Series A preferential shares with circa \$5.3 million in subscriptions. We expect any time soon an investment from \$1m from an investor therefore expect to close off Series A as we enter 2022, so if you have any thoughts in participating, it would be advisable to do so now, otherwise investors will miss out on the discounted share price of Series A.

This is without doubt a fantastic result considering we only launched in March to private investors and even more so with the added excitement of it being one of the world's largest participated investment opportunities right now.

Of course, none of this would have been possible without the dedication and hard work from you and the teams - please pass my sincere gratitude to your every one of your teams in your networks. We certainly look forward to continuing our partnership as we move to launch Series B in 2022 and from everyone at Orange River wish you and all at Teams a wonderful Christmas and New Year.

Yours faithfully,



Lee Farbrace
Director