



LEO CAPITAL GROWTH SPC

(A closed-end investment company incorporated under the laws of the Cayman Islands)

Extension of Subscription Period

With reference to the offering by Leo Capital Growth SPC (the "Issuer") of Participating Shares with a nominal value of €50,000 each and the announcement made on June 19, 2007 regarding the availability of the prospectus dated June 18, 2007 (the "Prospectus"), the Issuer announces that it will extend the subscription period for the Participating Shares until 5 pm (Amsterdam time) on Monday July 9, 2007.

The Offering

The Participating Shares are offered in a private placement with several institutional investors and other professional investors in the Netherlands and in other jurisdictions (the "Issuance"). The subscription price will be equal to the Net Asset Value per Share calculated on July 4, 2007. The estimated Net Asset Value at July 4, 2007 is €101,000.

Applications for subscriptions for Participating Shares pursuant to the Issuance and payment for subscriptions in respect thereof must be received in cleared funds in Euros by the Administrator by 5 pm (Amsterdam time) no later than on July 9, 2007.

The actual number of Participating Shares to be issued pursuant to the Issuance, the subscription price of the Participating Shares and the proceeds of the Issuance will be incorporated in a pricing statement which will be deposited with the Dutch Authority for the Financial Markets (*Autoriteit Financiële Markten*, the "AFM") on or about July 10, 2007 and published in the Daily Official List of Euronext Amsterdam (*Officiële Prijscourant*) and in a national newspaper distributed daily in the Netherlands. The subscription price will also be published on the website of the Issuer and the Manager.

The Issuer is seeking to raise between €200,000,000 and €500,000,000 in the aggregate, although the Issuer may in its absolute discretion accept subscriptions in excess of such amounts.

No public market currently exists for the Participating Shares. The Issuer applied for admission of the Participating Shares to listing and trading on Eurolist by Euronext Amsterdam under the symbol "LEO". Listing and trading on Eurolist by Euronext Amsterdam is expected to take place on or about July 12, 2007 after delivery of the Participating Shares through the book-entry facilities of Euroclear Netherlands.

Further Information

For further information in respect of the Issuance, the Participating Shares and the Issuer, reference is made to the Prospectus. Copies of the Prospectus, in the English language, may be obtained free of charge from the Issuer at 1 George's Quay Plaza, George's Quay, Dublin 2, Ireland and ING Bank N.V., the Paying Agent in the Netherlands, at Van Heenvlietlaan 220, 1083 CN Amsterdam, the Netherlands, fax +31 20 7979607, email iss.pas@mail.ing.nl, ph. +31 20 7979398.

The Issuer has no license under the Dutch Financial Market Supervision Act ("Supervision Act").

The Prospectus constitutes a prospectus for the purpose of Article 3 of the Directive 2003/71/EC and has been prepared in accordance with Article 5:2 of the Supervision Act and the rules promulgated there under. The Prospectus has been approved by and filed with the AFM.

This announcement does not constitute or form part of an offer to sell or solicitation of an offer to purchase or subscribe for the Participating Shares or other securities of the Issuer in the United States or in any other jurisdiction.

The Participating Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States unless registered under the Securities Act or an exemption from such registration is available. No public offering of Participating Shares or other securities of the Issuer is being made in the United States.

This announcement is directed at and distributed only to (i) persons outside the United Kingdom, or (ii) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or (iii) high net worth companies, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005. Any investment or investment activity to which this announcement relates is available only to and will be engaged in only with such persons. This announcement is confidential and is provided to recipients on a personal basis and must not be transferred or assigned or otherwise acted on or relied upon by persons within the United Kingdom who receive this announcement (other than persons falling within (ii) and (iii) above).

June 25, 2007