

Our Ref: MDR/NJR/HC/B016

TO ALL KNOWN CREDITORS AND CLIENTS

16 February 2015

Dear Sirs

BOSTON PRIME LIMITED – IN SPECIAL ADMINISTRATION (“THE COMPANY”)

I am writing to advise you that Steve Butt and I were appointed Joint Special Administrators of the Company by order of the High Court on 9 February 2015. We are licensed to act in the United Kingdom as Insolvency Practitioners by the Insolvency Practitioners Association.

A copy of the formal notice of our appointment - Form 2.12B is available to view at the following address;
<http://rollingsoliver.com/files/NoticeSpecialAdministrators.pdf>.

Please note that, for the avoidance of doubt, our appointment does not extend to the affairs of BT Prime Limited (“BTP”), a company registered in Bermuda which, we understand, has common shareholders and directors. Consequently, we are unable to deal with any queries in relation to BTP.

The Company ceased trading prior to the date of the Special Administration Order. We are not yet in a position to provide an indication of the anticipated outcome of the administration but are currently examining the affairs of the Company and seeking to obtain relevant information to assist in this assessment and the reconciliation of client accounts.

We are formulating our proposals which will be sent to creditors as soon as possible and, in any event within 8 weeks of the date of the Special Administration Order, together with details of a creditors' meeting for approving the Special Administrators' proposals.

In the meantime, in order to provide you with information in relation to the Special Administration process and answer your queries as quickly as possible, the Joint Special Administrators have set up a dedicated webpage <http://www.rollingsoliver.com/bostonprime/> as well as creating a dedicated email address boston.prime@rollingsoliver.com to receive all emails from clients and other creditors in relation to their claims. The password to access documentation held on the webpage is b864p9341 and this will be updated when further relevant information becomes available.

A Frequently Asked Questions section is now available on the dedicated webpage to provide some background information on the nature and purpose of the Special Administration process and other general issues and this should be referred to in the first instance. If specific queries cannot be answered from the information provided on the dedicated webpage, please contact us using the email address provided above.

To assist in our assessment of the financial position and, in the case of clients of the Company, to assist in the reconciliation of client accounts and our understanding of the extent of claims to funds held in the Company's client money bank accounts, please provide details of the amount owed to you as at the date of the Special Administration Order together with full supporting documentation. As regards claims by clients (including those who consider that they have a claim to funds held in the Company's client money bank accounts), this should include;

- a copy of the signed version of the terms and conditions of trading between the Company and the client;
- as well details of funds deposited with and/or received from the Company; and
- details of the trading activity undertaken via your account with the Company.

If you contend that you hold any form of security, collateral, pledge or reservation of title, would you please forward details in writing to me as soon as possible.

If you believe that you are not a current client as you consider that you are not owed any money or do not wish to make a claim for monies owed please confirm this in writing to the above address or by e-mail to boston.prime@rollingsoliver.com. Once we have received such a request from you, we will remove your details from the list of creditors and you will not receive any further information in respect of the Special Administration.

Clients that have been identified as at 11th February 2015 have already been notified of our intention to, as far as possible, send notices, reports and other documents either by electronic means or make them available for viewing or downloading by way of access to the webpage referred to above in accordance with the provisions of Rules 295 and 297 respectively of The Investment Bank Special Administration (England and Wales) Rules 2011. Where you haven't already consented to receiving notices, reports and other documents by electronic means, please can you confirm the following by return email to boston.prime@rollingsoliver.com

- the name of the entity that claims to be a client/customer or creditor of the Company, and
- that you consent to receiving delivery of all notices, reports and other documents by electronic means, and
- the email/electronic address that you wish to use for such delivery.

Where a party that receives a document which is either sent or delivered by electronic means or the intended recipient is advised that the document is available for viewing or downloading from a website and they request a hard copy of the document, it must be sent within 5 days of the date of receipt of the request by the Special Administrators.

As Special Administrator, I have a duty to consider the conduct of those who have been directors of the Company at any time during the last three years. I also have a duty to consider whether it would be appropriate to consider any civil proceedings should be taken against the directors or any other parties for the recovery of, or contributions to, the Company's assets.

Creditors are invited to provide information on any concerns regarding the way in which the Company's business has been conducted, and on potential recoveries for the estate. If you have any information, please forward it to me using the dedicated email address referred to above.

Yours faithfully
For Boston Prime Limited



Mike Rollings
Joint Special Administrator

Michael David Rollings and Steven Edward Butt were appointed as Joint Special Administrators of Boston Prime Limited by order of the High Court on 9 February 2015.

The affairs, business and property of the Company are being managed by the Joint Special Administrators who acts as agent of the Company and without personal liability.

Michael David Rollings and Steven Edward Butt are licensed to act in the UK as insolvency practitioners by the Insolvency Practitioners Association.

Boston Prime Limited is authorised and regulated by the Financial Conduct Authority, reference number 539846. The Company Number is 07435569 and the registered office is 6 Snow Hill, London. EC1A 2AY