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Sarossa Plc

(Incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended) with registered number 115158)

Floor 1 Liberation Square
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10 August 2016

To Shareholders

IMPORTANT – ADJOURNMENT OF GENERAL MEETING AND REQUEST TO RETAIN TENDER FORMS AND CERTIFICATE(S) OR TTE ALREADY SUBMITTED

On behalf of the Board of Sarossa, I wrote to you on 20 June 2016 to set out the background to and terms of the proposed acquisition of the entire issued share capital of ORA Limited (“ORA”), the proposed Tender Offer buyback of Shares, the proposed waiver of Rule 9 of the City Code on Takeovers and Mergers, the proposed increase in share capital, the proposed change of the Company’s name to ORA Capital Plc and the notice of General Meeting (together the “Proposals”).

I then wrote to you again on 8 July 2016 to advise that The Panel has requested further information concerning the background to the Proposals, in light of which the Independent Directors have determined to adjourn the General Meeting.

Capitalised terms used but not defined in this letter have the meaning given to them in the circular to Shareholders dated 20 June 2016, a copy of which is available on the Company’s website at www.sarossapl.com under Investor Centre / Annual and General Meetings.

The Independent Directors are working with the Panel in order to resolve its queries in a timely manner. However, this process has already extended past the agreed Acquisition Agreement long stop date of 31 July 2016 and, given the Panel’s other work load commitments, it is now thought likely that the process will continue well beyond the end of this month.

The timing of a new date for the General Meeting is expected to be advised by way of a supplemental circular to Shareholders once this is cleared by the Panel. This will also specify an extended Acquisition Agreement long stop date, following agreement to be obtained from ORA, and is expected to confirm that the Forms of Proxy and Tender Forms received to date will remain valid, but will also allow for their withdrawal and re-submission up until a new latest time for receipt of at least 48 hours (not counting non- working days) before the new time appointed for holding of the General Meeting.

In light of the above we would like to retain Tender Forms and share certificate(s) (or CREST TTE) already submitted until such time that the General Meeting is held following clearance by the Panel. However, should you require us to return these to you, please respond with “REQUEST for return of Sarossa Tender Forms and share certificate(s) (or CREST TTE) and state your shareholder name and address in capital letters” either by email to: response@nevilleregistrars.co.uk or by post to: Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, B63 3DA. If you do request a return of your documents,

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we will return these to you as soon as possible thereafter, and the Tender Offer will no longer be binding by either you or the Company.

The Independent Directors will continue to work with the Panel in order to resolve its queries so that the Proposals can be put to a vote of Shareholders as soon as is possible. We intend to write to Shareholders again when appropriate following the conclusion of this process.

Yours sincerely,

Ross Hollyman

On behalf of the Independent Directors

Important Notices

The Directors, whose names are set out on Page 4 of the Circular, accept responsibility for the information contained in this letter. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

A copy of this letter will be made available (subject to certain access restrictions relating to persons resident in Restricted Jurisdictions) on Sarossa's website at www.sarossapl.com under Investor Centre / Annual and General Meetings by no later than 5.00pm (London time) on 10 August 2016.

WH Ireland Limited ("WH Ireland"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting for the Company and no one else in connection with the matters referred to in this letter and will not be responsible to anyone other than the Company for providing the protections afforded to clients of WH Ireland, or for giving advice in relation to the matters referred to in this letter, the contents of this letter or any matter referred to herein.