8th June 2015

Dear Shareholder,

The Eco Resources Fund PCC plc (‘the Fund’)
The EcoEarth Resources Sterling Sub-Fund (‘the Sub-Fund’)

I am writing to inform you that the Directors of the Fund have decided to close the Sub-Fund to redemptions for a period of time, due to an unexpected increase in the number of redemption requests being made. The Directors believe that this action will help to safeguard your investment in the Sub-Fund.

Background

The Scheme Particulars and Supplementary Memorandum clearly state that the Fund is not intended to be a short term investment and that the underlying investments are expected to be illiquid. The assets can only realise their full potential value when held for sufficient time. They also state very clearly that, if the Fund is unable to realise underlying assets, the Fund is under no obligation to effect redemptions unless and until it has been able to do so.

The bamboo plantations, which represent the Fund’s ultimate underlying assets, are not producing income at the present time and will not do so until the first harvest of bamboo. This is anticipated to take place in late 2015. Until the bamboo plantations produce a positive cash flow, which is anticipated from 2017 onwards, in order to meet ongoing plantation costs the Fund has limited liquidity available to finance redemptions of shares, other than by realising underlying assets.

This being the case, and in light of the fact that the Fund has received a disappointingly high level of redemption requests, the Directors have taken the decision that, in accordance with the Fund’s Articles of Association and Scheme Particulars, the Fund should be closed to redemptions for the time being. The Fund will remain closed to redemptions until the liquidity position improves sufficiently to enable redemptions to be carried out without realising underlying assets.

The Directors have taken this step with considerable reluctance, but they consider it to be necessary in order to protect the long term future of the Fund and the interests of the medium to long term investors for whom the Fund is intended.

While the Fund remains closed to redemptions, requests submitted to redeem shares will be carried forward to the dealing point when redemptions resume. Once the liquidity position of the Fund changes, it is the intention of the Directors to apportion the funds available to meet redemption requests in a manner that is considered to be the most equitable. Therefore it is
the current intention that all shareholders will be given equal opportunity to access the liquid element of the Fund once redemptions resume.

The listing of Shares on the Channel Islands Securities Exchange will be suspended as a consequence of the closure to redemptions. However, the Fund will continue to be valued using the valuation methodology with the associated running costs continuing to be charged as outlined in the Scheme Particulars and Supplementary Memorandum.

**EcoPlanet Bamboo Group (“EPBG”)**

As mentioned earlier, and reported in the recent shareholder letter dated 7th April 2015, the first harvest of bamboo is expected to take place ahead of schedule, in late 2015. Once the first harvest has taken place, future harvests will occur at regular intervals, thereby improving the cash flow and liquidity of the Fund.

As can be seen from the table below, produced from an independent estimated projection of cash flows prepared by The Irland Group, (who act as the Fund Valuer of the Plantation Assets) in conjunction with EPBG, approximately $15m is required over the next two years to meet ongoing costs:

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<tbody>
<tr>
<td>Costs ($m)</td>
<td>-8.4</td>
<td>-6.3</td>
<td>-4.8</td>
<td>-5.3</td>
<td>-5.0</td>
<td>-5.0</td>
<td>-5.1</td>
<td>-5.2</td>
<td>-5.4</td>
<td>-5.5</td>
</tr>
<tr>
<td>Revenue ($m)</td>
<td>- 2.7</td>
<td>8.8</td>
<td>20.7</td>
<td>33.2</td>
<td>42.1</td>
<td>45.5</td>
<td>46.7</td>
<td>47.6</td>
<td>48.5</td>
<td></td>
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<tr>
<td>Net Revenue ($m)</td>
<td>-8.4</td>
<td>3.6</td>
<td>4.0</td>
<td>15.4</td>
<td>28.2</td>
<td>37.1</td>
<td>40.4</td>
<td>41.4</td>
<td>42.2</td>
<td>43.0</td>
</tr>
</tbody>
</table>

The Fund owns 25% of the equity in the plantations, and therefore, in addition to the returns from the EcoPlanet Bamboo IOM Ltd Class A Loan Notes, will benefit from 25% of the future net profits that the plantations generate.

**New Investments**

Given the anticipated positive cash flows from 2017 onwards, the Directors remain confident of the long term potential of the Fund and its underlying assets and, for that reason, it has been decided that the Fund will remain open to new subscriptions.

In addition, the Directors are also actively pursuing a number of alternative capital raising opportunities in order to help meet these on-going costs.

The Fund has been in communication with its regulator, the Isle of Man Financial Supervision Commission, about the decision to close the Fund to redemptions whilst keeping it open to new subscriptions. As a result, while this situation continues, additional certifications will be
required from applicants for Shares in the Fund, acknowledging, in particular, that they are aware that the Fund is closed to redemptions at the present time.

It must be noted that should additional funds not materialise or the positive cash flows be delayed, it may become necessary for the Fund to dispose of its underlying assets which could have a detrimental impact for shareholder value.

**Conclusion**

As mentioned in the shareholder letter dated 7th April 2015, the Directors are pleased with the progress made over the last two years and are looking forward to the future as EPBG continues to develop its operations into a global industry.

The Directors remain confident in the long term future of the Fund and its underlying assets for all of the reasons set out in the Scheme Particulars and Supplementary Memorandum, and will continue to keep you updated as and when developments unfold.

Finally, please find enclosed the financial statements for the period ending 31\textsuperscript{st} December 2014, together with your Report for Income for UK Tax purposes based on your shareholding as at 31\textsuperscript{st} December 2014.

If you have any further queries, please refer to your financial adviser in the first instance. Alternatively please contact the Manager on info@premiergroupiom.com.

Yours faithfully,

M.J. Richardson

Director