

THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, accountant or other independent financial adviser who is authorised under the Financial Services and Markets Act 2000 (as amended), if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice outside the United Kingdom. This letter (including any document incorporated into it by reference), should be read as a whole.

If you have sold or otherwise transferred all of your Sarossa Shares, please forward this letter as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, this letter should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant law of such jurisdiction. If you have sold or otherwise transferred only part of your holding of Sarossa Shares, you should retain this letter and consult the stockbroker, bank or other agent through whom the sale or transfer was effected. The distribution of this letter in or into jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this letter comes should inform themselves about, and observe, any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.

Sarossa Plc

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

Floor 1 Liberation Square
The Esplanade
St Helier
Jersey
JE2 3AS

8 July 2016

To Shareholders and all persons with information rights

IMPORTANT – ADJOURNMENT OF GENERAL MEETING

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”).

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/investors.

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.

The Independent Directors will work with the Panel in order to resolve its queries in a timely manner so that the Proposals can be put to a vote of Independent Shareholders as soon as is possible. It is possible that this process may now extend past the agreed Acquisition Agreement long stop date of 31 July 2016.

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/investors by no later than 5.00pm (London time) on 8 July 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.