

Press Release
For immediate release

OpHedge EXPANSION CONTINUES

*Firm to provide offshore hedge fund administration; preeminent directors join
Management Committee*

Rye Brook, NY, October 11, 2005 – OpHedge Investment Services, LLC (www.ohis.com) has announced the expansion of its middle- and back-office hedge fund operations to include the provision of offshore fund administration services. The company will provide these services through a subsidiary, known as OpHedge Fund Services (Cayman) Ltd., which recently received its fund administration license from the Cayman Islands Monetary Authority.

OpHedge, whose clients include Oak Hill Platinum Partners, L.L.C. and Soros Fund Management LLC, also has announced that Tanya Beder and Robert Litzenberger have joined its Board of Directors. Both preeminent industry figures, Ms. Beder serves as CEO of Citigroup Alternative Investments' proprietary hedge fund unit, Tribeca Global Management LLC, while Mr. Litzenberger served as Head of Firmwide Risk Management at Goldman Sachs, following a distinguished academic career as a finance professor at Wharton Business School and Stanford Business School.

Tom Chang, Chief Executive Officer of OpHedge, expressed pleasure with the recent developments. "I could not be happier with the substantial progress OpHedge is making, as evidenced by our ability to attract such luminaries as Tanya Beder and Robert Litzenberger to our Board. Having only launched the company this year, our growth plans, if anything, are ahead of schedule. Our new Caymanian subsidiary complements and extends our full array of middle and back office services to fund managers."

OpHedge was formed to provide the highest quality middle and back office solutions for the increasingly complex alternative investment management industry, which has experienced significant asset growth and a proliferation of new strategies and products. The principals of OpHedge include a diverse group of senior personnel with decades of experience with some of the world's largest and most complex funds.

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