

€Press Release  
For immediate release

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OpHedge INVESTMENT SERVICES ANNOUNCES EXPANSION INTO ASIAN  
MARKET WITH OPENING OF CHINA SUBSIDIARY

*Rapidly growing hedge fund administrator opens Shanghai office  
to support technology development and business processing*

NEW YORK, August 28, 2006 -- OpHedge Investment Services, LLC (<http://www.ohis.com>) has announced the expansion of its middle and back office hedge fund administration through the establishment of a subsidiary in Shanghai, China.

OpHedge will utilize its China subsidiary for technology development and for business processing, enabling OpHedge to expand its ability to supply global coverage in multiple time zones.

Headquartered in Rye Brook, New York, OpHedge is a rapidly growing fund administrator which was formed to provide the highest quality middle and back office operational, fund accounting, and shareholder service solutions to the increasingly complex alternative investment management industry. In addition to its offices in Rye Brook and Shanghai, OpHedge also operates a fund administration subsidiary in Grand Cayman

Tom Chang, Chief Executive Officer of OpHedge, noted that “the creation of our China subsidiary is consistent with our growth plans and a recognition of the industry’s proliferation of new strategies and products. We believe it is critical in this global climate for a firm to establish overseas ITO and BPO resources, as well as customer support capabilities. We are excited to have reached this milestone, and have aggressive plans for this office.”

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 hedge funds.

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