



NEWS FOR IMMEDIATE RELEASE:

**KENSINGTON CAPITAL PARTNERS FILES PRELIMINARY PROSPECTUS FOR
THE KENSINGTON GLOBAL PRIVATE EQUITY FUND**

NEW FUND GIVES RETAIL INVESTORS ACCESS TO PRIVATE EQUITY

TORONTO, February 8th, 2007 - Kensington Capital Partners Limited ("Kensington"), a leading Canadian private equity investor and fund of funds manager, is pleased to announce that it has filed a preliminary prospectus in connection with the initial public offering of Units of Kensington Global Private Equity Fund (the "Investment Fund"). Kensington Investment Management Inc., a wholly-owned Kensington subsidiary, will provide investment advisory and portfolio management services to the Investment Fund.

The Investment Fund was created to provide exposure to a diversified portfolio of global private equity investments, including private equity funds, funds of private equity funds and direct investments in private companies. The Investment Fund will seek to diversify its exposure by developing a global portfolio of private equity investments focused on a variety of companies at various stages of their business life-cycle. The investment objective of the Investment Fund is to maximize long-term total returns for investors through distributions of net income and net realized capital gains

The Investment Fund proposes to issue the Units to public investors at a price of \$20.00 per Unit, payable in three instalments. The first instalment of \$10.00 is payable upon the closing of the offering. The second instalment of \$5.00 is payable on or before December 5, 2007, and the third instalment of \$5.00 is payable on or before March 31, 2009. Prior to payment of the third instalment, Units will be represented by instalment receipts.

The offering is being led by CIBC World Markets Inc. and Scotia Capital Inc. with a syndicate of dealers including BMO Nesbitt Burns Inc., Genuity Capital Markets, National Bank Financial Inc., Canaccord Capital Corporation, Dundee Securities Corporation, HSBC Securities (Canada) Inc., Raymond James Ltd., Blackmont Capital Inc., GMP Securities L.P., and Wellington West Capital Inc.

A preliminary prospectus relating to these securities has been filed with securities commissions or similar authorities in each of the provinces and territories of Canada but has not yet become final for the purpose of a distribution to the public. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or any acceptance of an offer to buy these securities in any province or territory in Canada prior to the time a receipt for the final prospectus of the Investment Fund or other authorization is obtained from the securities commission or similar authority in such province or territory.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. These securities have not been and will not be registered under the

United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to U.S. persons.

A copy of the preliminary prospectus may be obtained from CIBC World Markets Inc. Distribution Center by contacting Lovena Doodahand at lovena.doodahand@cibc.ca, or on SEDAR at www.sedar.com.

About Kensington:

Kensington Capital Partners Limited is a leading independent Canadian private equity investor and fund of funds manager founded in 1996. To date, Kensington has committed over \$230 million to private equity investments through its fund of funds and direct co-investment programs. Kensington's web site is www.kcpl.ca

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