



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

**FOLLOW-ON OFFERING PROVIDES NEW INVESTORS WITH ACCESS TO ESTABLISHED
PRIVATE EQUITY PORTFOLIO**

For Immediate Release: TORONTO, November 27th, 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 follow-on offering of Units of Kensington Global Private Equity Fund (the "Investment Fund"). Kensington Investment Management Inc., a wholly-owned Kensington subsidiary, provides investment advisory and portfolio management services to the Investment Fund.

The Investment Fund was created to provide retail investors with 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 completed its initial public offering of Units on April 20, 2007, by way of instalment receipts for total proceeds of \$22,680,400. The total proceeds of the initial offering have now been fully committed to underlying private equity investments consisting of six primary funds, one secondary fund portfolio, two direct co-investments and three international funds of funds. This globally diversified portfolio of private equity investments consists of a variety of companies in various industry groups at various stages of their business and investment life-cycles.

Purchasers of Units in the current offering will participate in the Investment Fund's portfolio of private equity investments on the same basis as existing Unitholders.

Kensington continues to see many attractive opportunities for additional investments in private equity and is now seeking additional capital for the Investment Fund through this follow-on offering in order to further develop the portfolio of private equity investments. The objective of the Investment Fund is to maximize long-term total returns for investors through distributions of net income and net realized capital gains, while minimizing risk through prudent diversification.

The offering is being led by CIBC World Markets Inc., Scotia Capital Inc. and National Bank Financial Inc. with a syndicate of dealers including Canaccord Capital Corporation, Dundee Securities Corporation, GMP Securities L.P., Berkshire Securities Inc., Blackmont Capital Inc., Raymond James Ltd. 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.

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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 Canada's leading independent private equity fund investor, founded in 1996. To date, Kensington has received commitments of over \$350 million for private equity investments through its fund-of-funds and direct co-investment programs. Institutional investors such as pension funds and professional asset managers, as well as high net-worth individuals and retail investors, hold Kensington funds. Kensington has consistently achieved top-quartile financial returns for its investors. For more information on Kensington Capital Partners Limited and current offerings, please visit www.kcpl.ca.

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