

THE CAYENNE TRUST PLC (the “Company”)

In accordance with Listing Rule 15.6.8 (1) The Cayenne Trust plc announces that at 31 January 2008 it had the following holdings in other listed closed-ended investment funds which do not have a stated investment policy to invest no more than 15% of their gross assets in other listed closed-ended investment funds:

Name

Hansa Trust Plc ‘A’ Ord 5p

RIT Capital Partners PLC Ord £1

ING UK Real Estate Income Trust Ltd Ord NPV

Investec High Income Trust Plc Ord 25p

Caledonia Investment Plc Ord 5p

In compliance with Listing Rule LR 15.6.8 (2), at 31 January 2008 the top 10 investments of the Company were as follows:

Apollo Fund PLC - Participating shares

Electric and General Investment Trust plc - Ordinary 5p

Scottish Mortgage Investment Trust plc - Ordinary shares

Caledonia Investment Plc Ord 5p

Real Estate Opportunities - ZDP 31/05/2011

Monks Investment Trust plc - Ordinary 5p

Utilico Limited - Ordinary 1p

Perpetual Income & Growth Investment Trust plc - Ordinary 10p

Schroder Income & Growth Fund plc - Ordinary 10p

Ecofin Water & Power Opportunities Ord 0.1p

Except as shown above, no other investments represented more than 5% of the portfolio.

Phoenix Administration Services Limited - Secretary

4 February 2008