

THE CAYENNE TRUST PLC

Allotment of Ordinary Shares

The Cayenne Trust plc ("Company") announces that on 12 July 2010 the Directors allotted 723,058 Ordinary Shares of 25p each in the capital of the Company (subject only to admission) in connection with an election by the Final Subscription Trustee to exercise the subscription rights attached to unexercised Subscription Shares at a subscription price of 106 pence per Ordinary Share.

The 723,058 Ordinary Shares have today been sold in the market at a price of 111.50 pence per Ordinary Share. In accordance with the terms of issue the excess of sale proceeds over the subscription price, less associated costs and expenses, will be paid to the holders of the unexercised Subscription Shares by cheque or through CREST as applicable, except that amounts of less than £5.00 per Subscription Shareholder will be retained by the Company. Cheques and credits to CREST accounts are expected to be issued in early August.

As a result of this allotment there are now 43,868,890 Ordinary Shares in issue, and as the Company currently holds 3,010,567 Ordinary shares in treasury the Total Voting Rights attaching to the Ordinary Shares in issue now numbers 40,858,323 votes.

Applications will be made shortly for the Ordinary Shares allotted above to be admitted to the Official List of the UK Listing Authority, and for admission to trading on the main market of the London Stock Exchange. In the absence of any unforeseen circumstances dealings are expected to commence in the newly allotted Ordinary Shares on 16 July 2010.

Following the above exercise by the Final Subscription Trustee of all outstanding unsubscribed subscription rights, the Subscription Shares which were issued by the Company in June 2009 have now expired and no rights to subscribe under them remain outstanding. The Company has accordingly requested that the listing of the Subscription Shares on the Official List be cancelled in due course.

Phoenix Administration Services Limited - Secretary

13 July 2010