

THE CAYENNE TRUST PLC (the “Company”)

This announcement replaces announcement RNS 8589G made by the Company on 1 November 2007 which omitted to include the top 10 investments at 31 October 2007 as required by LR 15.6.8 (2). The information given under LR 15.6.8 (1) below remains unchanged from that previously announced.

In accordance with Listing Rule 15.6.8 (1) The Cayenne Trust plc announces that at 31 October 2007 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

British Empire Securities and General Trust plc Ord 10p

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 October 2007 the top 10 investments of the Company were as follows:

Apollo Fund PLC - Participating shares

Electric and General Investment Trust plc - Ordinary shares

Scottish Mortgage Investment Trust plc - Ordinary shares

Monks Investment Trust plc - Ordinary shares

Treasury stock - 7.25% 07/12/2007

Fidelity Special Values Investment Trust plc - Ordinary shares

Real Estate Opportunities - ZDP 31/05/2011

Perpetual Income & Growth Investment Trust plc - Ordinary shares

Utilico Limited - Ordinary shares

Schroder Income & Growth Fund plc - Ordinary shares

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

Phoenix Administration Services Limited - Secretary
15 November 2007