

THE CAYENNE TRUST PLC

The Interim Report of the Company for the period to 31 July 2007 stated the Board's belief that, on the basis of the income likely to be generated by the current portfolio, the dividend payable in 2008 (for the year ended 31 January 2008) was likely to be less than 1p. Since that date the Company has received larger and earlier dividends than anticipated from some of its investments and consequently the Board now expects to be able to recommend a dividend for the year to 31 January 2008 of 1p per Ordinary share.

Phoenix Administration Services Limited
20 March 2008