

INVESCO CITY AND COMMERCIAL TRUST PLC

HEADLINE: RESULT OF EXTRAORDINARY GENERAL MEETING

The Board of INVESCO City and Commercial Trust plc announces that at the Extraordinary General Meeting of the Company held today Shareholders approved the resolutions required to implement the proposals for an extension of the Company's life by way of amendments to the Articles, changes to the Company's investment policy, a change of the Company's name, and share buyback and treasury share authorities.

In the light of the approval of the above resolutions:

- the Second EGM also convened for today was adjourned indefinitely;
- Jonathan Agnew and Christopher Jones have been appointed as Directors and Mr Agnew has been appointed as Chairman of the Company;
- Peter Sedgwick, Philip Ashfield, Tristan Hillgarth and Simon Stevens have resigned as Directors;
- the Company and Cayenne have entered into an investment management agreement under which Cayenne is with immediate effect responsible for the discretionary management of the Company's portfolio. The Company has also entered into an administration agreement with INVESCO under which secretarial and general administration services will be provided to the Company.

Jonathan Agnew, Chairman, commented:

"This is an exciting day for the Company as it embarks in a new direction. I should like to record my thanks on behalf of the Company to the outgoing directors and manager for their work over many years and I, my fellow director and the new manager, look forward to a successful future for the Company in its new form."

Enquiries

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Notes

The Company confirms in respect of the appointment of both new directors that no information is to be disclosed in respect of paragraphs 9.6.13(2) to 9.6.13(6) of the Listing Rules. The current and previous directorships of publicly quoted companies held by the appointees are as follows:

Jonathan Agnew	Beazley Group plc - current Jarvis plc - previous Henderson Geared Income & Growth Trust plc (in liquidation) - previous
Christopher Jones	Schroder UK Mid & Small Cap Fund plc - current Montanaro UK Smaller Companies Investment Trust plc - current Mid-Small Ark plc – current Thompson Clive Investments plc – current Recovery Trust plc – current Ecofin Water & Power Opportunities plc – current Jupiter Second Enhanced Income Trust plc – current Jupiter Financial Trust plc (in liquidation) – current The Asian Technology Trust plc - dissolved Henderson Geared Income & Growth Trust plc (in liquidation) – previous

Winterflood Investment Trusts, which is regulated by the Financial Services Authority, is acting for the Company and for no-one else in connection with the contents of this announcement and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Winterflood Investment Trusts, or for affording advice in relation to the contents of this announcement or any matters referred to herein.

Terms used in this announcement shall, unless the context otherwise requires, bear the meaning given to them in the circular to Shareholders dated 6 January 2006.

30 January 2006