

21 December 2009

## DOLPHIN CAPITAL INVESTORS LIMITED

### Director's Shareholding

The board of Dolphin Capital Investors Limited (“DCI” or the “Company”) received notification on 18 December 2009 that Miltos Kambourides’ indirect interest in the Company has changed as follows:

PDMR	Total number of shares the director had an interest in before the relevant change	Date of Transaction	Purchase of shares	Price per share	Total number of shares the director has an interest in following the relevant change	Total number of shares indirectly owned before the relevant change	Total number of shares indirectly owned following the relevant change
Miltos Kambourides	62,909,449	18.12.2009	13,659,501 (A)	11,767 shares at 34 pence 19,513 shares at 40 pence 9,834 shares at 42 pence 13,618,387 shares at 44 pence	76,568,950 (B)	45,394,556 (C)	49,748,521 (C)

Notes:

(A) Acquired by Hallmark Investors Ltd (“Hallmark”).

(B) Mr. Kambourides has an interest in (1) Dolphin Capital Holdings Ltd (“DCH”) which holds 58,764,449 common shares through its wholly owned indirect subsidiary Dolphin Capital Participations Ltd and (2) Dolphin Capital Ventures Ltd (“DCV”) which holds an indirect interest in Hallmark which has acquired 13,659,501 common shares and owns in total 17,804,501 common shares. DCV’s indirect interest in 7,566,913 common shares currently held in the name of Hallmark will be transferred to Everblue Capital Holdings Ltd. (“Everblue”) and will then be charged to the Bank of Cyprus as security for existing loan facilities. Everblue will maintain the voting rights of the charged shares.

(C) Mr Kambourides has (1) a 75% shareholding in DCH which indirectly owns the entire issued shares of Dolphin Capital Participations Ltd which owns 58,764,449 common shares and (2) a 75% interest in DCV which holds a 50% interest in Everblue which owns an 85% interest in Hallmark.

**For further information, please contact:**

**Dolphin Capital Partners Limited**

Miltos Kambourides / Pierre Charalambides  
miltos@dolphincp.com / pierre@dolphincp.com

**Grant Thornton Corporate Finance** Tel: +44 (0) 20 7383 5100

(Nominated Adviser)

Philip Secrett

**Panmure Gordon** Tel: +44 (0) 20 7459 3600

(Broker)

Richard Gray / Dominic Morley / Andrew Potts

**Financial Dynamics** Tel: +44 (0) 20 7831 3113

Stephanie Highett