

DOLPHIN CAPITAL INVESTORS LIMITED

Notice of Q3 2007 NAV announcement and Trading Update

(LONDON, 20 November 2007) – Dolphin Capital Investors Limited ("Dolphin" or the "Company"), a real estate investment company focused on residential resort developments in south-east Europe, will announce its NAV for Q3 2007 and a Trading Update on 5 December 2007.

Whilst the Company's quarterly reporting policy for Q1 and Q3 is not typically based on existing asset revaluations for assets held at the respective half year, the Q3 2007 NAV will reflect a revaluation of the assets of Dolphin's largest subsidiary Aristo Developers Plc ("Aristo"). The most recent valuation of these assets was reported as at 30 June 2007. Since then, substantial progress has been made with the Aristo portfolio, which the Investment Manager believes necessitates a revaluation of its assets to more accurately reflect the impact on Dolphin's reported NAV. Details of this will be announced to shareholders in the Q3 trading update.

ENDS

For further information, please contact:

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