

27 March 2008

## DOLPHIN CAPITAL INVESTORS LIMITED

### Director's Shareholding

The board of Dolphin Capital Investors Limited (the "Company") received notification on 26 March 2008 that Miltos Kambourides' indirect interest in the Company has changed as follows:

PDMR	Total number of shares controlled before notification	Date of transaction	Purchase of shares	Price per share	Exercise of warrants	Class of shares	Total number of shares controlled following notification	Total number of shares indirectly owned before notification	Total number of shares indirectly owned following notification
Miltos Kambourides	43,404,300	26.03.2008	600,000 (A)	132 pence	31,535,149 (B)	Common shares of EUR0.01	75,539,449 (C)	17,476,350 (D)	41,352,712 (D)

*Notes:*

(A) indirect interest, acquired as a result of Mr. Kambourides holding a 37.5% shareholding in Silver Capital Holdings Limited.

(B) indirect interest, acquired as a result of Mr. Kambourides holding a 75% shareholding in Dolphin Capital Holdings Limited who in turn is the holding Company of Dolphin Capital Participations Limited. Investment Manager exercised its rights to 31,535,149 new common shares of €0.01 each in the capital of the Company and such shares were issued and allotted to Dolphin Capital Participations Limited.

(C) indirect interest, held as a result of Mr. Kambourides holding (1) a 75% shareholding in Dolphin Capital Holdings Limited, which holds 34,734,449 common shares (including the shares owned by the 100% subsidiary, Dolphin Capital Participations Limited). Dolphin Capital Holdings Limited is the holding company of Dolphin Capital Partners Limited and (2) a 37.5% shareholding in Silver Capital Holdings Limited, which holds 40,805,000 common shares.

(D) the resulting pro rata interest for Mr. Kambourides resulting from his interest in the companies that hold the common shares.

**For further information, please contact:**

**Dolphin Capital Partners Limited**

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

**Grant Thornton Corporate Finance**  
(Nominated Adviser)

Tel: +44 (0) 20 7383 5100

Philip Secrett

**Panmure Gordon**

(Broker)

Richard Gray / Dominic Morley / Andrew Potts

Tel: +44 (0) 20 7459 3600

**Financial Dynamics**

Stephanie Highett / Nicole Marino

Tel: +44 (0) 20 7831 3113