

For immediate release

17 April 2007

DOLPHIN CAPITAL INVESTORS LTD (The “Company”)

Director Shareholding

The board of the Company received notification on 16 April 2007 that Roger Lane-Smith bought shares in the Company on 13 April 2007.

This transaction notification disclosure is in accordance with DR 3.1.4(R) (1) (a) and (b).

PDMR	Date of transaction	Purchase of shares	Price per share	Class of shares	Percentage of issued class	Total number of shares owned following notification	Total percentage of issued class following notification
Roger Lane-Smith	13 April 2007	20,000	142.5 pence	Common shares of EUR0.01	0.0059%	45,000	0.013%

ADDITIONAL INFORMATION:

NONE

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