

18 December 2007

DOLPHIN CAPITAL INVESTORS LIMITED

Director's Shareholding

The board of Dolphin Capital Investors Limited (the "Company") received notification on 17 December 2007 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	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	19,649,300	17.12.2007	950,000 (A)	132 pence	Common shares of EUR0.01	20,599,300 (B)	8,568,225 (C)	8,924,475 (C)

Notes:

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

(B) indirect interest, held as a result of Mr. Kambourides holding (1) a 75% shareholding in Dolphin Capital Holdings Limited, which holds 3,199,300 common shares. 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 17,400,000 common shares.

(C) 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)
Philip Secrett

Tel: +44 (0) 20 7383 5100

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