

20 June 2008

DOLPHIN CAPITAL INVESTORS LIMITED

Director's Shareholding

The board of Dolphin Capital Investors Limited (the "Company") received notification on 19 June 2008 that Milto 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 | 57,864,449 | 19.06.2008 | 200,000 (A) | 109 pence | Common shares of EUR0.01 | 58,064,449 (B) | 43,398,337 (C) | 43,548,337 (C) |

Notes:

(A) Acquired by Dolphin Capital Participations Limited ("DCPart").

(B) Indirect interest, held as a result of Mr. Kambourides holding a 75% shareholding in Dolphin Capital Holdings Limited ("DCH") holding 3,199,300 common shares directly, 22,090,000 common shares through its wholly own subsidiary Dolphin Capital Participations Two Limited and 32,775,149 through its wholly owned subsidiary DCPart. DCH is the holding company of Dolphin Capital Partners Limited

(C) The resulting pro rata interest for Mr. Kambourides resulting from his 75% interest in DCH.

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 / Rachel Drysdale

Tel: +44 (0) 20 7831 3113