



PO Box 76
West's Centre
St. Helier
Jersey
JE4 8PO

Issue of Redeemable Participating Preference Shares

17 January 2012

Middlefield Canadian Income PCC (the "Company") announces that it has issued for cash, subject to listing, 750,000 new redeemable participating preference shares each of no par value ("New Shares") in Middlefield Canadian Income – GBP PC (the "Fund"), a cell of the Company. The issue price per share (before expenses) is 104.5 pence.

The net proceeds will be used for general corporate purposes.

Application has been made for the New Shares to be admitted to the Official List and to trade on the London Stock Exchange. It is expected that dealings in the New Shares will commence at 8.00 a.m. on 20 January 2012.

Voting Rights and Capital

Effective from 20 January 2012, the Fund's share capital is expected to consist of 81,067,500 redeemable participating preference shares with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FSA's Disclosure and Transparency Rules.

The Fund trades on the London Stock Exchange under the symbol MCT.

For further information please contact:

Middlefield Canadian Income PCC <i>Gary Boudin, Company Secretary</i>	+44 (0) 1481 727 111
Middlefield International Limited <i>W. Garth Jestley/Richard Faiella</i>	+44 (0) 20 7814 6644
Collins Stewart Europe Limited <i>Andrew Zychowski/Lucy Lewis/Neil Brierley</i>	+44 (0) 20 7523 8000