

**MIDDLEFIELD CANADIAN INCOME PCC IN RESPECT OF ITS CELL MIDDLEFIELD CANADIAN INCOME -
GBP PC (together the “Company”)**

POSTING OF CIRCULAR CONVENING AN EXTRAORDINARY GENERAL MEETING

30 January 2015

Amendment to investment policy

Further to the Company’s announcement on 9 January 2015 regarding a proposed change to its investment policy following consultation with a number of the Company’s shareholders, the Company has today posted a circular to shareholders seeking approval at an extraordinary general meeting (the “EGM”) for such an amendment. The amendment will, if approved, increase the percentage of the value of portfolio assets which may be invested in securities listed on a recognised stock exchange outside Canada from 20 per cent to 40 per cent. In addition, it is also proposed that the investment policy be amended to limit the amount which may be invested in securities listed on any recognised stock exchange outside of Canada and the US to 10 per cent of the value of the Company’s portfolio.

Middlefield Limited (the “Investment Manager”) possesses considerable expertise in managing funds which invest in the securities of US and other global issuers. The Investment Manager believes that certain areas of the US stock market which are under-represented in the Canadian market are attractively valued, and the ability to invest in these areas will potentially reduce portfolio volatility and enhance shareholder total returns.

The amendment is conditional on the approval by shareholders of an ordinary resolution to be proposed at the EGM convened for 3.00 p.m. on Wednesday, 18 February 2015 at 14 St. George Street, London W1S 1FE.

A copy of the circular will shortly be available for inspection at www.hemscott.com/nsm.do.

Copies of the circular are also available in electronic form on the Company's website at www.middlefield.co.uk and are available for collection during normal business hours on any day (Saturday, Sunday and public holidays excepted) from the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ.

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