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Middlefield Canadian Income GBP PC – a cell of Middlefield Canadian Income PCC

Further Issue of Shares

2 February 2012

Middlefield Canadian Income PCC (the “**Company**”) announces that it has issued for cash, subject to listing, 7,280,000 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 103 pence.

The net proceeds will be used for general corporate purposes. Following the issue of New Shares the Company's ability to issue shares by way of a 'tap' issue has been fully utilised.

Application has been made for the New Shares to be admitted to the Official List and to trading on the London Stock Exchange. It is expected that dealings in the New Shares will commence at 8.00 a.m. on 7 February 2012.

Voting Rights and Capital

Effective from 7 February 2012, the Fund's share capital is expected to consist of 88,347,500 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.

For further information, please contact:

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