

18 February 2015

**Middlefield Canadian Income PCC (the "Company")  
and  
Middlefield Canadian Income - GBP PC (the "Fund")**

**Result of Extraordinary General Meeting**

The Board of directors is pleased to announce that at the Extraordinary General Meeting of the Fund held earlier today the proposed resolution was passed on a poll and voting was as follows:

<b>Votes in favour*</b>		<b>Votes against*</b>		<b>% of issued shares voting**</b>	<b>Votes withheld*</b>	<b>% of issued shares withheld**</b>
<b>No. shares</b>	<b>%</b>	<b>No. shares</b>	<b>%</b>		<b>No. shares</b>	<b>%</b>
39,793,238	99.97	11,822	0.03	36.54	0	0

\* The "in favour" and "against" votes, where appropriate, include those votes giving the Chairman discretion

\*\*Total number of shares in issue amounted to 108,932,252

Accordingly, the Fund's investment policy has been changed so that the percentage of the value of portfolio assets which may be invested in securities listed on a recognised stock exchange outside of Canada has been increased from 20 per cent. to 40 per cent. In addition, the Fund's investment policy has been 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. Terms used and not defined in this announcement bear the meaning given to them in the circular dated 30 January 2015.

**Middlefield Canadian Income PCC**

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