



22 May 2014

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

Sale of Redeemable Participating Preference Shares out of Treasury

Middlefield Canadian Income PCC (the “Company”) announces that on 16 May 2014 it sold for cash 500,000 redeemable participating preference shares each of no par value in Middlefield Canadian Income – GBP PC (the “Fund”), a cell of the Company. The shares were sold out of treasury at a price per share (before expenses) of 110.00 pence.

The net proceeds will be used in further pursuing the investment objectives of the Company.

Voting Rights and Capital

Following this transaction, the Fund's total issued share capital is expected to consist of 124,682,250 redeemable participating preference shares, of which 16,200,000 shares are held in treasury. Accordingly, the number of shares with voting rights in issue is 108,482,250. 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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