

Middlefield Canadian Income PCC (the "Company" or "MCT")

(Including Middlefield Canadian Income – GBP PC (the "Fund"), a cell of the Company
Registered No: 93546)

APPOINTMENT OF DIRECTOR

Middlefield Canadian Income PCC (LON: MCT), a London listed investment company that invests in a broadly diversified portfolio comprised primarily of Canadian and US equity income securities with the objective of providing shareholders with high dividends as well as capital growth over the longer term, is pleased to announce the appointment of Michael Phair as a non-executive director of the Company with effect from 13 June 2019.

This appointment is in line with the Company's annual financial report for the year ended 31 December 2018, in which the Board outlined that it was considering the merits of refreshing its composition, as well as planning for future succession.

Mr Phair is a former banker and investment banker with over 30 years' experience (World Bank Group, Rothschild, UBS) and is currently Founder and CEO of and a principal investor in REG (UK) Ltd which is the leading counter-party risk management software solution provider in the UK insurance market. He is also the Chair of CFAB (Children and Families Across Borders) a UK based charity which is part of the International Social Services (ISS) Network, operating in over 130 countries worldwide.

He is also a non-executive director of International Golf and Resort Management UK and was formerly a managing member of Boston Capital Management (VP) LLC, Washington, DC (Hotels) and Havana Holdings Ltd, Guernsey (Restaurants).

He does not hold and has not held within the five years prior to the date of this announcement any directorships or partnerships of publicly quoted companies.

As at the date of this announcement, Mr Phair and persons closely associated with him are not beneficially interested in any redeemable participating preference shares in the Fund.

Mr Nicholas Villiers, Chairman of the Company and Dean Orrico, President of Middlefield International Limited, said: "We are delighted to welcome Michael Phair to the Company. We have no doubt that his extensive experience and sector knowledge within the Investment Company arena will be of considerable support to the Fund as we continue to focus on providing capital growth and a stable income to our Shareholders. We look forward to Michael's future contribution to the Fund and updating Shareholders on the progress that we are achieving."

There is no information concerning Mr Phair which is required to be disclosed pursuant to Listing Rule 9.6.13 R (2) to (6) inclusive and the Board consider him to be independent on appointment per the AIC Code of Corporate Governance.

Enquiries:

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