

**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 Richard Hughes as a non-executive director of the Company with effect from 1 July 2018.

This appointment is in line with the Company's annual financial report for the year ended 31 December 2017, in which the Board outlined that it was considering the merits of refreshing its composition, as well as planning for future succession.

Mr Hughes was previously Director of Equities (Fund Manager) at M&G Investments. He joined M&G in 1986 and has managed a number of funds including M&G Smaller Companies Fund, M&G Recovery Fund, M&G Charifund, M&G Dividend Fund and a number of M&G investment trusts. He was a Board member of M&G Group PLC from 1994 until its take-over by Prudential PLC in 1999. He also served as a non-executive director of an M&G Investment Trust and two M&G investment companies. He is an accountant, (CIPFA), a member of CFA UK (ASIP) and is a Chartered Fellow of the Chartered Institute for Securities and Investment. Mr Hughes 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 Hughes and persons closely associated with him are beneficially interested in 60,000 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 Richard Hughes 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 Richard's future contribution to the Fund and updating Shareholders on the progress that we are achieving."

There is no information concerning Mr Hughes 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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