



Middlefield Canadian Income Trusts Investment Company PCC

Re: Middlefield Canadian Income Trusts - GBP PC

01 November 2006

SHARE PRICE MOVEMENT:

The Board of Directors of Middlefield Canadian Income Trusts Investment Company PCC (the "Company") acknowledges today's movement in the share price with regard to Middlefield Canadian Income Trusts - GBP PC.

The Canadian Government unexpectedly announced a proposal to impose a tax on distributions from already listed Income Trusts from 2011.

The Directors will review with their advisers the Canadian Government announcement in detail and will provide a further update in due course.

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