

11 October 2007

Hampden Underwriting plc

Significant shareholdings

The Company received a notification on 11 October 2007 indicating that as at 10 October 2007 Hampden Capital Plc was interested in 1,014,560 ordinary shares of 10p each in the capital of the Company, representing 13.69% of the Company's issued share capital at that date.

The Company received a notification on 2 October 2007 indicating that as at 30 August 2007, Smith & Williamson Nominees Limited (a subsidiary of Smith & Williamson Investment Management Limited, which is itself a subsidiary of Smith & Williamson Holdings Limited) held 20,000 ordinary shares of 10p each in the capital of the Company and that Royal Bank of Scotland as custodian for Smith & Williamson Investment Management Limited held 700,000 shares. These holdings represented in aggregate 13.74% of the Company's issued share capital at that date.

The Company received a notification on 10 October 2007 indicating that as at 4 October 2007, Smith & Williamson Nominees Limited (a subsidiary of Smith & Williamson Investment Management Limited, itself a subsidiary of Smith & Williamson Holdings Limited) held 79,000 ordinary shares of 10p each in the capital of the Company and that Royal Bank of Scotland as custodian for Smith & Williamson Investment Management Limited held 700,000 shares. These holdings represented in aggregate 10.51% of the Company's issued share capital at that date.