

Eredene Capital PLC

Board Appointment

Eredene Capital PLC (“Eredene” or the “Company”), the AIM quoted Indian property developer, today announces that it has appointed David Coltman as its new non-Executive Chairman. Mr Coltman, whose career in international airlines and logistics, spans more than 40 years, succeeds Mr Christopher Crosthwaite.

Mr David Alexander Coltman (65) is currently the Chairman of Edinburgh Worldwide Investment Trust PLC, and the Senior Independent Director of John Menzies plc, a leading international logistics company, with significant interests in India. Mr Coltman has extensive international experience in major and complex logistics projects over many years including recently in India. He has held various senior positions with airlines in the UK and with United Airlines in Chicago, and is also a Director of the business class airline EOS.

Commenting on his appointment, Mr Coltman said:

“I am delighted to be joining a company that is now moving forward strongly in investing in real estate projects in India where I see significant opportunities for growth and where I am confident that I can bring a broad range of relevant experience.”

Mr Crosthwaite, said:

“I have chaired Eredene through its early phase and I now feel it is time to hand over to someone who has more specific skills and experience relevant to Eredene’s current and future projects in India.”

Mr Alastair King, Eredene’s founder and Chief Executive said:

“I would like to thank Christopher Crosthwaite for his hard work through our early years. I am delighted to welcome David Coltman to the board of Eredene. His extensive knowledge of logistics and his particular experience in India, will strengthen our board at a time when we are both closely managing our existing portfolio of projects and also looking at a challenging spectrum of new potential investments.”

AIM Rule Disclosures

Current directorships

Borders 1996 Company Limited
76-82 Cadogan Square Limited
Edinburgh Worldwide Investment Trust PLC
Eos Airlines, Inc.
Haystoun Farms
John Menzies plc
Managing the Service Business Limited
Squarebeige Limited
Squarepink Limited
St. Columba’s Hospice Limited
Trinity House Lighthouse Service

Previous directorships

Opodo Limited
Scottish Woodlands Limited
Squareblack Limited

Mr Coltman was a director of Dunedin Worldwide Investment Trust PLC, which was placed into members’ voluntary liquidation on 9 July 1998.

Mr Coltman was a director of Aviation Charter Enterprises (Scotland) Limited, a subsidiary of Aviation Charter Enterprises Limited, which was placed into creditors' voluntary liquidation in 1966.

No further disclosures are required under Schedule 2 paragraph (g) of the AIM Rules.

Enquiries:

Eredene Capital PLC
Alastair King/Ranveer Sharma

Tel: 020 7448 8000
www.eredene.com

Landsbanki Securities (UK) Limited
Heraclis Economides

Tel: 020 7426 9000

Redleaf Communications
Adam Leviton/Samantha Robbins

Tel: 020 7822 0200

Notes to editors

Eredene Capital PLC

Eredene Capital PLC is an investment company which invests in real estate projects in India. On 18 July 2007 Eredene shareholders approved a broadened investment strategy to include investments in logistics, distribution warehouses and port services projects in India.

Current investment commitments in four projects total up to £25.6 million which represents 46% of the £55.4 million of the net funds raised by Eredene in April 2006.

Eredene has a dedicated investment team in Mumbai, headed by Mr Nikhil Naik, the former head of P&O Ports India. The Company also has an exclusive agreement with an Indian investment partner to source new projects in nine states in Eastern India – Apeejay Surrendra Group, the owner of Typhoo Tea and one of India's largest private ship owners. Apeejay Surrendra has significant land banks and deal pipelines.

Through its wholly owned subsidiary Aboyne Mauritius, which it acquired in 2007, Eredene has a deal pipeline of potential projects involving equity commitments of up to £100m.