

Notification of Interests

LUPUS CAPITAL

10 April 2006

NOTIFICATION OF INTERESTS OF DIRECTORS AND CONNECTED PERSONS

- 1) Name of company
Lupus Capital plc
- 2) Name of director
RH Tate
- 3) Please state whether notification indicates that it is in respect of holding of the shareholder named in 2 above or in respect of a non-beneficial interest or in the case of an individual holder if it is a holding of that person's spouse or children under the age of 18 or in respect of a non-beneficial interest.
The shareholder named in 2 Above
- 4) Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them (if notified)
RH Tate
- 5) Please state whether notification relates to a person(s) connected with the Director named in 2 above and identify the connected person(s)
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- 6) Please state the nature of the transaction. For PEP transactions please indicate whether general/single co PEP and if discretionary/non discretionary
Purchases in the Placing and Open Offer in connection with the acquisition of the Schlegel building products business
- 7) Number of shares/amount of stock acquired
303,571
- 8) Percentage of issued class
0.049%
- 9) Number of shares/amount of stock disposed
-
- 10) Percentage of issued class
-
- 11) Class of security
Ordinary shares of 0.5p
- 12) Price per share
14.0p
- 13) Date of transaction
4 April 2006
- 14) Date company informed
6 April 2006

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15) Total holding following this notification
463,919

16) Total percentage holding of issued class following this notification
0.075%

If a director has been granted options by the company please complete the following boxes

17) Date of grant

18) Period during which or date on which exercisable

19) Total amount paid (if any) for grant of the option

20) Description of shares or debentures involved: class, number

21) Exercise price (if fixed at time of grant) or indication that price is to be fixed at time of exercise

22) Total number of shares or debentures over which options held following this notification

23) Any additional information
None

24) Name of contact and telephone number for queries
J.L. Luetchford 0207-490-4355

25) Name and signature of authorised company official responsible for making this notification
J.L. Luetchford

Date of Notification: 10 April 2006

---END OF MESSAGE---