

10 July 2007

## **Lupus Capital plc**

### **Director / PDMR Shareholding**

Lupus Capital plc (the "Company") today received notice that 12,156,157 ordinary shares in the Company (the "Transferring Shares") held by The Lupus Employee Share Ownership Trust (the "LESOT") have today been transferred to Alliance Trust Pension Limited as trustee of the "Alliance Trust Personal Pension Plan - G F Hutchings" ("Alliance") (the "Transfer").

The LESOT had given an undertaking to HSBC Bank plc ("HSBC") not to sell any of its shares in the Company until 26 September 2007. HSBC has consented to the Transfer and Alliance has entered into a substantially identical undertaking.

Greg Hutchings, Chairman of the Company, is now the beneficial owner of the Transferring Shares. Following the Transfer, Mr Hutchings' interest in the share capital of the Company has increased to 49,629,489 ordinary shares (3.62% of the existing issued share capital of the Company).

The Transfer was effected at a price of 18.25p per share.

Ends.