

Holding(s) in Company

October 19, 2004

Eurocastle Investment Limited 19 October 2004

STOCK EXCHANGE ANNOUNCEMENT

For immediate release 19th October 2004

EUROCASTLE INVESTMENT LIMITED

Re: Interest of Major Shareholder

The Company wishes to announce that on 13th October 2004 Morgan Stanley Securities Limited acquired an interest in the shares of the Company which resulted in a total holding of 739,948 shares, being 4.01% of the issued share capital.

Enquiries:

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