



EUROCASTLE

Holding(s) in Company

November 12, 2004

Eurocastle Investment Limited
12 November 2004

STOCK EXCHANGE ANNOUNCEMENT

For immediate release

12th November 2004

EUROCASTLE INVESTMENT LIMITED

Re: Interest of Major Shareholder

The Company wishes to announce that on 8th November 2004 Morgan Stanley Securities Limited acquired an interest in the shares of the Company which resulted in a total holding of 1,067,460 shares, being 5.78% of the issued share capital.

Enquiries:

Management International (Guernsey) Limited

Rochelle Mei-Ling Yau

Telephone +44 1481 707211