



EUROCASTLE

Exercise of Over-Allotment

Jun 25, 2004

Eurocastle Investment Limited
25 June 2004

RNS announcement confirming exercise of the over-allotment option

Eurocastle Investment Limited

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Exercise of Over-Allotment Option for Eurocastle Investment Limited

Eurocastle Investment Limited (the 'Company') announces that Morgan Stanley Securities Limited has given notice that it is exercising, as stabilising manager, in full the over-allotment option over 600,000 ordinary shares referred to in the listing particulars issued by the Company on 24 June 2004 relating to the offering of 6,000,000 ordinary shares in the Company. All of these additional ordinary shares will be issued by the Company. The additional ordinary shares have been placed with institutional investors at the offering price of €12.00, raising additional gross proceeds for the Company of €7.2 million.

25 June 2004

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