

Caledonian Trust PLC (or the "Company/Group")

Total Voting Rights and Share Capital

In order to comply with the EU Transparency Directive following its implementation through the provisions of the Financial Services Authority's Disclosure and Transparency Rules, the Company hereby notifies the following:

The total number of voting rights in issue in respect of each class of share of the Company as at the date of this notice is as follows:-

Ordinary shares of 20p: 11,783,577

Treasury Shares: Nil

The total number of voting rights in the Company is therefore 11,783,577

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change to their interest in, the Company under the Disclosure and Transparency Rules.

This notification was made on 1<sup>st</sup> December 2016

For further information please contact:

Caledonian Trust PLC

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