

For Immediate Release

14 January 2008

THE MERCHANTS TRUST PLC

ANNOUNCEMENT

THIRD QUARTERLY DIVIDEND

Year Ending 31 January 2008

Third Quarterly Dividend

The Board has declared a third quarterly dividend of 5.4p per Ordinary Share, payable on 13 February 2008 to holders on the register at the close of business on 25 January 2008.

Enquiries:

RCM (UK) Limited

Simon White

020 7065 1539