

THE MERCHANTS TRUST PLC-VOTING RIGHTS AND CAPITAL

In accordance with its obligations under rule 5.6.1 of the Disclosure and Transparency Rules, we would like to notify the market of the following:

As at 31 December 2014, The Merchants Trust PLC's capital consisted of:

<u>Share class</u>	<u>Number of shares issued</u>	<u>Voting rights per share</u>	<u>Total voting rights</u>
Ordinary shares of 25p	108,728,464	1	108,728,464
3.65% Cumulative Preference shares of £1	1,178,000	1	1,178,000
Total:	109,906,464		109,906,464

None of these shares are held in Treasury.

The above figures 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 a change to their interest in, The Merchants Trust PLC under the FCA's Disclosure and Transparency Rules.

31 December 2014

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