

For filings with the FCA include the annex

For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	ESCHER GROUP HOLDINGS
2. Reason for the notification (please tick the appropriate box or boxes)	
An acquisition or disposal of voting rights	
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	
Other (please specify): Ignis Investment Services have concluded a joint venture partnership with Cartesian Capital Partners Ltd and therefore have a lesser holding in Escher Group _____	X
3. Full name of person(s) subject to the notification obligation:	Ignis Investment Services Limited
4. Full name of shareholder(s) (if different from 3.):	
5. Date of the transaction and date on which the threshold is crossed or reached if different:	26/07/2013
6. Date on which issuer notified:	30/07/2013
7. Threshold(s) that is/are crossed or	3%

reached:	
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8. Notified details: Nominee holdings

A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction					
	Number of Shares	Number of Voting Rights ^{viii}	Number of shares		Number of voting rights		% of voting rights	
			Direct		Direct	Indirect	Direct	Indirect
IE00B6SKRB38		542,506				327,967		1.76%

B: Financial Instruments

Resulting situation after the triggering transaction ^{xii}

Type of financial instrument	Expiration date	Exercise/ Conversion Period/ Date	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Exercise price	Expiration Date	Exercise/ Conversion period	Number of voting rights instrument refers to	% of voting rights	
					Nominal	Delta

Total (A+B+C)

Number of voting rights	Percentage of voting rights
327,967.00	1.76%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

Nominee:
HSBC (327,967.00, 1.76%)

Phoenix Group Holdings
Impala Holdings Limited
Ignis Asset management Ltd
Ignis Investment Services Ltd (indirect)

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

Percentage calculation based on Issued Share Capital of 18,633,096

14. Contact name:

Investment Operations

15. Contact telephone number:

0141 222 8158