

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	<input checked="" type="checkbox"/>	
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>	
An event changing the breakdown of voting rights	<input type="checkbox"/>	
Other (please specify): _____	<input type="checkbox"/>	
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:	13/03/2013	
6. Date on which issuer notified:	14/03/2013	
7. Threshold(s) that is/are crossed or reached:	5%,4%	

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
B6SKRB3	868,814	868,814			542,506		2.91%

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	
CfD's			159,926		0.86%	
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		

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:	
702,432.00	3.77%

Vidacos Nominees Ltd (542,506.00 2.91%)
Merill Lynch (71,000 0.38%)
HSBC (88,926 0.48%)

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