

**FOR IMMEDIATE RELEASE**  
**27 JUNE 2011**

**ELEPHANT CAPITAL PLC (“ELEPHANT CAPITAL” OR “THE COMPANY”)  
HOLDING(S) IN COMPANY**

Following the Tender Offer Update announcement dated 21 June 2011, the Company was notified on 24 June 2011 that Weiss Asset Management LP’s (“Weiss”) interest in the Company of 10,700,000 ordinary shares in the Company now represents 22.1% of the issued ordinary share capital of the Company. All of this interest is held by two private investment funds of which Weiss is the investment manager. 7,490,000 shares are held in Brookdale International Partners, L.P. and 3,210,000 shares are held in Brookdale Global Opportunity Fund.

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**Notes to editors:**

***Elephant Capital plc***

Elephant Capital plc (previously named Promethean India plc) was launched in April 2007 as an AIM listed fund. The fund invests in private and public equity investments in India and is advised by an India-based advisory team. Eight investments have been made to date across a range of sectors including Hospitality, Automotive, Education, Building Materials, Mobile Banking Services, Online Media, Broadcasting and Children’s Media and Clinical Research.