

For Immediate Release

27 June 2012

Elephant Capital plc ("Elephant Capital" or "the Company")

Suspension and Cancellation of Warrants

Elephant Capital, the India-focussed private equity fund, announces that further to the Information Notice posted to Warranholders on 18 June 2012 and following the last day of dealings in the Warrants on 26 June 2012, the Warrants have been suspended from trading with effect 7.30am today, 27 June 2012, and will be cancelled with effect from 7am on 4 July 2012.

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Notes to editors:

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, Building Materials, Mobile Banking Services, Online Media & Broadcasting, Children's Media, Clinical Research and Aviation MRO.