

Notification of major interests in shares

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: European Equity Tranche Limited  
ISIN: GB00B0ZZ4X05

2. Reason for the notification (please tick the appropriate box or boxes)

An acquisition or disposal of voting rights  X

An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

An event changing the breakdown of voting rights

Other (please specify):

3. Full name of person(s) subject to the notification obligation: HBOS plc

4. Full name of shareholder(s) (if different from 3.): See Section 9

5. Date of the transaction (and date on which the threshold is crossed or reached if different): 11 January 2008

6. Date on which issuer notified: 16 January 2008

7. Threshold(s) that is/are crossed or reached: Indirect Increase to above 11 %

8. Notified details:

A: Voting rights attached to shares

Class/type of shares Situation previous to the triggering of shares Triggering transaction Resulting situation after the triggering transaction

if possible using the ISIN CODE	Number of Shares	Number of Voting Rights of shares		Number of rights		% of voting rights
		Direct	Indirect	Direct	Indirect	
Ordinary NPV GB00B0ZZ4X05	N/A	N/A	N/A	11,080,000	N/A	11.31%

B: Financial Instruments

Resulting situation after the triggering transaction

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

N/A N/A N/A N/A N/A

Total (A+B)

Number of voting rights % of voting rights

11,080,000 11,31%

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

Insignit Investment Management (Global) Limited\* ('IIMGL') – (Indirect) – 11,080,000 (11.31%)

IIMGL manages holdings on behalf of other HBOS Group Companies, and other third parties external to the HBOS Group, under various discretionary management agreements.

(\* – wholly owned subsidiaries of HBOS plc.)

10. Name of the proxy holder: Not Applicable

11. Number of voting rights proxy holder will cease to hold: Not Applicable

12. Date on which proxy holder will cease to hold voting rights: Not Applicable

13. Additional information: Notification using the total voting figure of 98,000,000

14. Contact name: Anson Fund Managers Limited

15. Contact telephone number: 01481 722260

17 January 2008

END OF ANNOUNCEMENT