

**RNS Number : 8480Z**  
**Merchant Securities PLC**  
**24 July 2008**

Form TR-1 with annex. FSA Version 2.1 updated April 2007

**For filings with the FSA include the annex**  
**For filings with issuer exclude the annex**

**TR-1: Notifications of Major Interests in Shares**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b>	<b>Merchant Securities PLC</b>
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**2. Reason for notification (yes/no)**

An acquisition or disposal of voting rights	<b>Yes</b>
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<b>No</b>
An event changing the breakdown of voting rights	<b>No</b>
Other (please specify): _____	<b>N/A</b>

<b>3. Full name of person(s) subject to notification obligation:</b>	<b>Dom Maklerski IDM Spolka Akcyjna ("IDMSA")</b>
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<b>4. Full name of shareholder(s) (if different from 3):</b>	<b>Pershing Nominees Limited</b>
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<b>5. Date of transaction</b> (and date on which the threshold is crossed or reached if different):	<b>22 July 2008</b>
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<b>6. Date on which issuer notified:</b>	<b>22 July 2008</b>
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<b>7. Threshold(s) that is/are crossed or reached:</b>	<b>17.06%</b>
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**8: Notified Details**

**A: Voting rights attached to shares**

Class/type of shares If possible use ISIN	Situation previous to the triggering transaction		Resulting situation after the triggering transaction		
	Number of	Number of	Number	Number of voting	Percentage of

code	shares	voting rights	of shares	rights		voting rights	
				Direct	Indirect	Direct	Indirect

Ordinary NIL NIL 8,000,000 8,000,000 NIL 17.06% NIL  
 shares:  
 GB00B1FRQG03

## B: Financial Instruments

### Resulting situation after the triggering transaction

Type of financial instrument	Expiration date	Exercise/ conversion period/date	No. of voting rights that may be acquired (if the instrument exercised/converted)	Percentage of voting rights
NIL				

### Total (A+B)

Number of voting rights	Percentage of voting rights
8,000,000	17.06%

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

8,000,000 shares are held by Pershing Nominees Limited. Shares are under the control of Dom Maklerski IDM Spolka Akcyjna ("IDMSA")

### Proxy Voting:

10. Name of proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A
13. Additional information:	NIL
14 Contact name:	Lukasz Jagiello
15. Contact telephone name:	+ 48 22 489 94 65, mob. +48 602 636 419

For notes on how to complete form TR-1 please see the FSA website.