

PHOENIX INVESTMENT COMPANY LIMITED

BRN: C07001226

DIVIDEND ANNOUNCEMENT

Notice is hereby given that the Board of Directors of Phoenix Investment Company Limited (the 'Company') has declared an interim dividend of Rs. 2.72 per share payable in respect of all the shares of the Company. This dividend is in respect of the financial year ending June 30, 2015 and will be payable in full to all the shareholders of the Company registered at close of business on November 27, 2014.

The dividend will be paid on or about December 16, 2014.

The shares of the Company will be traded cum-dividend up to the market day of November 24, 2014 and ex-dividend on November 25, 2014.

By Order of the Board

GML Management Ltée
Company Secretary

November 10, 2014

This announcement is issued pursuant to DEM Rule 23 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The Board of Directors of Phoenix Investment Company Limited accepts full responsibility for the accuracy of the information contained in this announcement.