

TR-1: NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	City of London Investment Trust Plc
2. Reason for the notification (please tick the appropriate box or boxes)	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation:	Rensburg Sheppards Investment Management Limited
4. Full name of shareholder(s) (if different from 3.):	N/A
5. Date of the transaction (and date on which the threshold is crossed or reached if different):	26 th March 2009
6. Date on which issuer notified:	27 th March 2009
7. Threshold(s) that is/are crossed or reached:	<3%
8. Notified details:	Nominee Holdings

A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE	Situation previous to the Triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
Ordinary Shares GB0001990497	8,155,806	543,720			397,500		2.86%

B: Financial Instruments

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

Total (A+B)

Number of voting rights	% of voting rights
397,500	2.86%

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

Client holdings registered in the name of Nominee companies 100% owned by Rensburg Sheppards Investment Management Limited.

Proxy Voting:

10. Name of the 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:

N/A

14. Contact name:

N/A

15. Contact telephone number:

N/A

ANNEX NOTIFICATION OF MAJOR INTERESTS IN SHARES

A: Identity of the person or legal entity subject to the notification obligation

Full name (including legal form for legal entities)	Rensburg Sheppards Investment Management Limited
Contact address (registered office for legal entities)	Quayside House Canal Wharf Leeds LS11 5PU
Phone number	0113 236 4171
Other useful information (at least legal representative for legal persons)	Mike Rigby (Head of Compliance)

B: Identity of the notifier, if applicable

Full name	Philip Martin Beardwell
Contact address	2 Gresham Street London EC2V 7QN
Phone number	020 7597 1356
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)	Senior Compliance Manager

C: Additional information

This disclosure is made by Rensburg Sheppards Investment Management Limited based on Nominee holdings in accordance with DTR 5.2.1(F).

Notes