

Ludgate Environmental Fund Limited
20 November 2008

Ludgate Environmental Fund Limited
("Ludgate Environmental" or the "Company")

Announcement of Notifiable Holding in the Issued Share Capital

Ludgate Environmental announces that following the placing of 16,557,809 New Participating Shares admitted to trading on AIM of the London Stock Exchange, the following shareholders have informed the Company of their notifiable holdings in the issued share capital of the Company:

South Yorkshire Pensions Authority	2,639,757 shares	5.74%
SVM Asset Management Ltd	2,170,000 shares	4.72%
Baring Asset Management Limited	1,919,877 shares	4.18%

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