

TR-1: NOTIFICATIONS OF MAJOR INTERESTS IN SHARES

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|--|--------------------------------------|
| 1: Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: | Collins Stewart PLC |
| 2: Reason for notification (yes/no) | |
| An acquisition or disposal of voting rights | yes |
| An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | no |
| An event changing the breakdown of voting rights | no |
| Other (please specify): _____ | no |
| 3: Full name of person(s) subject to notification obligation: | Standard Life Investments Ltd |
| 4: Full name of shareholder(s) (if different from 3): | Vidacos Nominees |
| 5: Date of transaction (and date on which the threshold is crossed or reached if different): | 27 March 2009 |
| 6: Date on which issuer notified: | 30 March 2009 |
| 7: Threshold(s) that is/are crossed or reached: | 9% |

8: Notified Details**A: Voting rights attached to shares**

| | |
|--|---------------------|
| Class/type of share If possible use ISIN code | GB00B1H0K107 |
|--|---------------------|

Situation previous to the triggering transaction

| | |
|-------------------------|--------------------------------|
| Number of shares | Number of voting rights |
| 22,708,298 | 22,708,298 |

Resulting situation after the triggering transaction

| Number of shares | Number of voting rights | | Percentage of voting rights | |
|-------------------------|--------------------------------|------------------|------------------------------------|-----------------|
| | Direct | Indirect | Direct | Indirect |
| 22,209,471 | 13,988,822 | 8,220,649 | 5.647% | 3.319% |

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 |
|-------------------------------------|------------------------|---|---|------------------------------------|
| | | | | |

Total (A+B)

| | |
|--------------------------------|------------------------------------|
| Number of voting rights | Percentage of voting rights |
| 22,209,471 | 8.966% |

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

Standard Life Investments Ltd

Proxy Voting:

10: Name of proxy holder:

11: Number of voting rights proxy holder will cease to hold:

12: Date on which proxy holder will cease to hold voting rights:

13: Additional information:

14: Contact name:

**investments_mo@standardlife.com
Standard Life Investments Ltd**

15: Contact telephone number:

(0131) 245 6565