Company Number: 97669

HENDERSON DIVERSIFIED INCOME LIMITED

HALF YEAR REPORT

(unaudited)

for the six months ended 30 APRIL 2012

www.hendersondiversifiedincome.com

HENDERSON DIVERSIFIED INCOME LIMITED

Unaudited Results for the half year ended 30 April 2012

Highlights	As at 30 April 2012
Total net assets	**£66,362,000**
Net asset value per ordinary share	**79.30p**
Market price per ordinary share	**81.88p**
Dividends – first interim (paid 30 March 2012)	**1.25p**
– second interim (payable 29 June 2012)	**1.25p**

Performance	Six months to 30 April 2012
Net Asset Value Total Return	**4.95%**
Share Price Total Return	**10.27%**

Interim Management Report

CHAIRMAN'S STATEMENT

I am pleased to report that against a backdrop of volatile markets and the continuing struggles by Continental European governments to address the debt issues in the Eurozone, your Company enjoyed a modest increase in net assets of 1.4% over the period under review and continued to comfortably beat its income target of 1.25% over three month sterling LIBOR (the London Inter Bank Offered Rate). The quarterly dividend rate was increased from 1.20p to 1.25p in December and this has been maintained despite the cuts in European interest rates which led to a fall in the level of EURIBOR (the Euro Area Inter Bank Offered Rate) at the end of 2011. This impacted our Euro denominated loans and bonds, which represented approximately 53% of the portfolio at the period end. The level of three month sterling LIBOR remained broadly stable moving up only marginally over the period.

Performance

The net asset value total return per ordinary share for the six month period under review was 4.95% whilst the share price total return per ordinary share was 10.27%. Income earnings per share were almost exactly in line with the previous six months at 2.61p reflecting the stability in the level of three month sterling LIBOR.

Dividends and Dividend Policy

On 30 December 2011 a fourth interim dividend of 1.25p per share for the year ended 31 October 2011 was paid. In this financial year, your Board paid a first interim dividend of 1.25p per share on 30 March 2012, and has declared a second interim also of 1.25p per share to be paid on 29 June 2012.

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Interim Management Report

CHAIRMAN'S STATEMENT continued

Material Events or Transactions during the Period

The allocation to secured loans reduced over the period from 57% to 51% as the opportunity was taken on realisation of some secured loan investments to lock into the fixed coupon of high yield bonds.

The level of financial gearing was increased from 10.6% to 12.7% which made up the drop in income resulting from the fall in European interest rates. Our investments in credit derivatives, which are a form of synthetic gearing, also represented 12.7% of the portfolio making a total gearing exposure of 25.4% at 30 April 2012.

Outlook

Looking ahead, the continuing crisis in the Eurozone remains our biggest concern with the possibility of a further fall in European interest rates and an even weaker Euro which could lead to a further cut in LIBOR. European Governments are focussing their efforts on addressing these issues but given the absence of any clear solution, the uncertainty may persist for some time. On the positive side, companies are generally in good shape with strong and prudently managed balance sheets so any resolution to the European crisis should precipitate an immediate recovery in markets. In the meantime, the uncertainty does provide opportunity for long term capital growth and we shall continue our focus on delivering an attractive revenue stream.

Paul Manduca
Chairman

19 June 2012

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HENDERSON DIVERSIFIED INCOME LIMITED
Unaudited Results for the half year ended 30 April 2012

Principal Risks and Uncertainties
The principal risks and uncertainties associated with the Company's business can be divided into the following main areas:

- Investment activity and performance risk
- Financial risk
- Regulatory risk
- Operational risk

Information on these risks and how they are managed is given in the Annual Report and Financial Statements for the year ended 31 October 2011. In the view of the Board these principal risks and uncertainties are as applicable to the remaining six months of the financial year as they were to the six months under review.

Related Party Transactions
Details of related party transactions are contained in the Annual Report and Financial Statements for the year ended 31 October 2011. Other than fees payable in the ordinary course of business, there have been no material transactions with related parties during the six month period under review, which have materially affected the financial position or performance of the Company.

Directors' Responsibility Statement

The Directors confirm that, to the best of their knowledge:

(a) the set of financial statements has been prepared in accordance with the Accounting Standards Board's statement 'Half-Yearly Financial Reports';
(b) the Interim Management Report includes a fair review of the information required by Disclosure and Transparency Rule 4.2.7R (indication of important events during the six month period and description of principal risks and uncertainties for the remaining six months of the year); and
(c) the Interim Management Report includes a fair review of the information required by Disclosure and Transparency Rule 4.2.8R (disclosure of related party transactions and changes therein).

Paul Manduca
Chairman

19 June 2012

HENDERSON DIVERSIFIED INCOME LIMITED

Unaudited Results for the half year ended 30 April 2012

Portfolio Managers' Report

Over the period under review the net asset total return of the Company rose by 4.95%, whilst the share price total return increased by 10.27%. We continue to beat our LIBOR+125bps income target and are pleased to report some progress in improving the net asset value. Although the first half of the financial year was generally a positive one for risk assets it contained bouts of volatility, especially in Autumn 2011. Markets took fright at the lack of political progress, growth and debt sustainability of Italy and Spain: countries now titled as 'periphery Europe', alongside Greece, Ireland and Portugal. The bond markets, often referred to as "the bond vigilantes", forced political change in Italy with the departure of the charismatic Mr Berlusconi in early November and the appointment of Mario Monti's technocratic government. The new government's proposed fiscal discipline and structural reform of the economy gained the credence of bond investors virtually overnight.

On 1 November 2011 Mario Draghi was appointed as president of the European Central Bank ('ECB') in place of the somewhat ideological and staunch monetarist, Jean-Claude Trichet. One of President Draghi's first moves in early December was to cut European interest rates; thereby reversing one of the rate rises of April and July 2011. He also instigated a European variant of quantitative easing in the form of two tranches of three year Long Term Refinancing Operations ('LTROs') allowing banks to borrow unlimited sums from the ECB for a three year period at 1% interest. The objective was to stop a funding crisis at any European bank, to help banks retire imminent bond maturities, to free up liquidity to allow banks to lend money again and most importantly to let predominately Spanish and Italian banks, which had borrowed heavily to invest in their own domestic sovereign bonds. This action drove down bond yields and allowed those countries to roll over their upcoming debt maturities at acceptable levels and between the two tranches pumped €1 trillion into the European banking system. This caused a dramatic "risk on" rally : equities, high yield bonds and corporate bonds all rose as it appeared that "Super Mario" had created a virtuous circle of lower sovereign bond yields, thereby encouraging plentiful and cheap financing for countries and companies alike : though by April markets showed concern about the capital adequacy of the Spanish banks. During the last four months of the period under review the Company's shares moved from trading at a discount to a healthy premium.

The Company's asset allocation continues to focus on the more fruitful elements of the credit universe in order to achieve the income objectives. Over 50% of the assets are invested in loans, and a further 30% in high yield bonds with an emphasis towards UK based banks and insurance companies and to predominately larger players in non-cyclical industrial sectors such as the cable TV, mobile phone and packaging industries. Over the period we reduced some of the exposure to pan-European insurers such as Generali, Axa and SwissRe. We also reduced the diversified banking exposure by selling or trimming some positions, including Investec. The proceeds were re-invested in industrial names which face less "financial" systemic risk to their business operations, but are more exposed to the UK economy: ITV, Rexam, Daily Mail, Odeon Cinemas, BAA, William Hill and Ladbrokes.

The European Loan market returned 4.65% during the first six months of the financial year starting with a negative month of returns in November followed by five consecutive months of positive returns. We have noticed a positive reinforcing dynamic which is that repayments have exceeded new loan issuance resulting in the overall investable European loan universe shrinking from £179bn to £163bn by the end of April. We have been beneficiaries of this trend as we have seen par repayments on loan names that were trading below par and using the proceeds to reinvest into new primary as well as selective secondary loans. Our experience is that the new primary has become even more attractive as risk/reward dynamics are skewed very much in our favour given lower European bank demand due to tighter capital rules and general nervousness driven by European sovereign crisis. Another dynamic is that some of the larger European deals have been syndicated to the European as well as the US loan market investors given the greater depth of demand from the US market. Deals issued in to the market have been coming at new issue pricing of L+500-550bps and also include a LIBOR floor (i.e. minimum LIBOR payable), which is beneficial in the present low LIBOR environment. Over 18% of the Company's loans outstanding have a LIBOR floor.

Since year end our focus in the loan portfolio has been to reduce the cyclical component by selective selling and re-positioning into more defensive names. We have also been taking advantage of attractive primary loan issuance by adding names such as Merlin (global no 2 theme park operator), Lawson Software (global ERP software provider) and Formula One (rights holder to F1 races). Our near term outlook for loans is for modest new issuance with some further par repayments coming from a couple of the positions in the loan portfolio.

Outlook

Although markets are volatile, the outlook for sensible investment in credit instruments, i.e. loans and bonds is reasonable. The credit markets have re-financed many companies – thereby extending debt maturities which lessen the chance of default. We do not foresee either inflation or rising interest rates as a threat. The default outlook is fair as we have been surprised by the markets' willingness to re-finance some marginal credits. We have been very selective on buying new issuance with a strong emphasis on large, non cyclical high yield businesses. Given this we continue to run some borrowings. In addition we have used both individual and index credit derivatives to generate income.

Of greatest concern is the fall in European interest rates and the weakness of the Euro, with the potential for recession and flare ups across the continent. Approximately half of the Company's assets are denominated in Euros. The capital position is hedged, but the interest payments are not. This is a concern which the management team monitors closely as the European crisis staggers on. Politicians are discussing sensible responses but bitter experience teaches us that you need a serious fall in markets to force a tangible policy response. We continue to beat our income target and focus on rebuilding capital for our shareholders.

John Pattullo and Jenna Barnard
Portfolio Managers
19 June 2012

Summary of Portfolio

At 30 April 2012	%
Secured Loans (SL)	51
High Yield Bonds (HY)	30
Investment Grade Bonds (IGB)	17
Equities	2

	100

HENDERSON DIVERSIFIED INCOME LIMITED
Unaudited Results for the half year ended 30 April 2012

Top Twenty Investments
as at 30 April 2012

	Value £'000	+Type	Currency	Country	Industry
Alliance Boots	1,844	SL	£	UK	Retail
ITV	1,807	HY	£	UK	Media
Convatec Healthcare	1,753	HY	€	USA	Healthcare
ISS	1,662	HY/SL	€	Denmark	Business Services
RBS Worldpay	1,644	SL	£	UK	Card Services
Smurfit Kappa	1,619	HY	€	Ireland	Paper and Packaging
Daily Mail & General Trust	1,542	HY	£	UK	Publishing
BAA	1,522	IGB	£	UK	Aerospace
William Hill	1,485	HY	£	UK	Gaming & Betting
Towergate	1,444	SL	£	UK	Insurance
Polyconcept	1,434	SL	€	France	Business Services
Weetabix	1,432	SL	£	UK	Beverages, Food & Tobacco
Lavena	1,402	SL	€	Germany	Media
Ziggo	1,319	HY	€	The Netherlands	Cable TV
Springer	1,297	SL	€	Germany	Publishing
Flint	1,221	SL	€	UK	Chemicals, Plastics & Rubber
Ahlsell	1,219	SL	€	Sweden	Business Services
Delachaux	1,214	SL	€	France	Transportation Equipment
Lloyds Group *	1,206	HY	£	UK	Diversified Banking
Lawson Software	1,186	SL/HY	€	USA	Software

These investments total £ 29,252,000 or 40.0% of the portfolio

* Lloyds Group is made up of the following stocks : Lloyds 7.869%; Bank of Scotland 7.281%, 7.286% and Capital Funding 6.059%; and HBOS Capital Funding 6.461% and HBOS Sterling Finance 7.881%
+See previous page for Key

HENDERSON DIVERSIFIED INCOME LIMITED
Unaudited Results for the half year ended 30 April 2012

Consolidated Statement of Comprehensive Income
for the half year ended 30 April 2012

	(Unaudited) Half year ended 30 April 2012			(Unaudited) Half year ended 30 April 2011			(Audited) Year ended 31 October 2011		
	Revenue return £'000	**Capital return £'000**	**Total £'000**	Revenue return £'000	Capital return £'000	Total £'000	Revenue return £'000	Capital return £'000	Total £'000
(Losses)/gains on investments designated as fair value through profit or loss	-	**(1,168)**	**(1,168)**	-	3,230	3,230	-	(4,490)	(4,490)
Gains/(losses) on foreign exchange transactions	-	**2,169**	**2,169**	-	(1,137)	(1,137)	-	428	428
Investment income	**2,633**	-	**2,633**	2,535	-	2,535	5,186	-	5,186
Other income	**2**	-	**2**	7	-	7	12	-	12
Total income	**2,635**	**1,001**	**3,636**	2,542	2,093	4,635	5,198	(4,062)	1,136
Expenses									
Management fee	**(135)**	**(134)**	**(269)**	(148)	(217)	(365)	(279)	(279)	(558)
Other expenses	**(248)**	-	**(248)**	(216)	-	(216)	(488)	-	(488)
Profit/(loss) before finance costs and taxation	**2,252**	**867**	**3,119**	2,178	1,876	4,054	4,431	(4,341)	90
Finance costs	**(43)**	**(43)**	**(86)**	(47)	(47)	(94)	(83)	(83)	(166)
Profit/(loss) before taxation	**2,209**	**824**	**3,033**	2,131	1,829	3,960	4,348	(4,424)	(76)
Taxation	**(26)**	-	**(26)**	-	-	-	(29)	-	(29)
Profit /(loss) for the period	**2,183**	**824**	**3,007**	2,131	1,829	3,960	4,319	(4,424)	(105)
Earnings/(loss) per ordinary share (note 3)	**2.61p**	**0.99p**	**3.60p**	2.55p	2.18p	4.73p	5.16p	(5.29)p	(0.13)p

The total column of this statement represents the Consolidated Statement of Comprehensive Income, prepared in accordance with IFRS. The revenue and capital columns are supplementary to this and are prepared under guidance published by the Association of Investment Companies.

All items in the above statement derive from continuing operations.

All income is attributable to the equity holders of Henderson Diversified Income Limited. There are no minority interests.

The Group does not have any income or expense that is not included in the profit for the period and therefore the 'profit for the period' is also the 'total comprehensive income for the period'.

The net profit of the Company for the period was £ 3,007,000 (half year ended 30 April 2011: £ 3,960,000: year ended 31 October 2011: net loss of £105,000)

The notes on pages 11 to 13 form an integral part of this condensed interim financial information.

HENDERSON DIVERSIFIED INCOME LIMITED
Unaudited Results for the half year ended 30 April 2012

Consolidated Statement of Changes in Equity
for the half year ended 30 April 2012

(Unaudited) Half year ended 30 April 2012	**Stated capital £'000**	**Distributable reserve £'000**	**Capital reserves £'000**	**Revenue reserve £'000**	**Total £'000**
Balance at 31 October 2011	**37,677**	**39,862**	**(13,595)**	**1,502**	**65,446**
Total comprehensive income:					
Profit for the period	**-**	**-**	**824**	**2,183**	**3,007**
Transactions with owners recorded directly to equity:					
Dividends paid (note 5)	-	-	-	**(2,091)**	**(2,091)**
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At 30 April 2012	**37,677**	**39,862**	**(12,771)**	**1,594**	**66,362**
	======	======	======	======	======

(Unaudited) Half year ended 30 April 2011	Stated capital £'000	Distributable reserve £'000	Capital reserves £'000	Revenue reserve £'000	Total £'000
Balance at 31 October 2010	37,677	39,862	(9,171)	1,115	69,483
Total comprehensive income:					
Profit for the period	-	-	1,829	2,131	3,960
Transactions with owners recorded directly to equity:					
Dividends paid (note 5)	-	-	-	(1,924)	(1,924)
	----------	----------	----------	----------	----------
At 30 April 2011	37,677	39,862	(7,342)	1,322	71,519
	======	======	======	======	======

(Audited) Year ended 31 October 2011	Stated capital £'000	Distributable reserve £'000	Capital reserves £'000	Revenue reserve £'000	Total £'000
Balance at 31 October 2010	37,677	39,862	(9,171)	1,115	69,483
Total comprehensive income:					
(Loss)/profit for the year	-	-	(4,424)	4,319	(105)
Transactions with owners recorded directly to equity:					
Dividends paid (note 5)	-	-	-	(3,932)	(3,932)
	----------	----------	----------	----------	----------
At 31 October 2011	37,677	39,862	(13,595)	1,502	65,446
	======	======	======	======	======

The notes on pages 11 to 13 form an integral part of this condensed interim financial information.

HENDERSON DIVERSIFIED INCOME LIMITED
Unaudited Results for the half year ended 30 April 2012

Consolidated Balance Sheet
as at 30 April 2012

	(Unaudited) 30 April 2012 £'000	(Unaudited) 30 April 2011 £'000	(Audited) 31 October 2011 £'000
Non current assets			
Investments designated as fair value through profit or loss	**73,155**	78,711	69,928
Current assets			
Other receivables	**9,453**	4,686	4,444
Cash and cash equivalents	**1,266**	1,458	732
	10,719	6,144	5,176
Total assets	**83,874**	84,855	75,104
Current liabilities			
Other payables	**(17,512)**	(13,336)	(9,658)
Net assets	**66,362**	71,519	65,446
Capital and reserves			
Stated capital	**37,677**	37,677	37,677
Distributable reserve	**39,862**	39,862	39,862
Retained earnings:			
Capital reserves	**(12,771)**	(7,342)	(13,595)
Revenue reserve	**1,594**	1,322	1,502
Total equity	**66,362**	71,519	65,446
Net asset value per ordinary share (note 4)	**79.3p**	85.5p	78.2p

The notes on pages 11 to 13 form an integral part of this condensed interim financial information.

HENDERSON DIVERSIFIED INCOME LIMITED

Unaudited Results for the half year ended 30 April 2012

Consolidated Cash Flow Statement

for the half year ended 30 April 2012

	(Unaudited) Half year ended 30 April 2012 £'000	(Unaudited) Half year ended 30 April 2011 £'000	(Audited) Year ended 31 October 2011 £'000
Net profit/(loss) before taxation	**3,033**	3,960	(76)
Add back interest paid	**86**	94	166
(Less)/ add: (gains)/losses on investments held at fair value through profit or loss	**(1,001)**	(2,093)	4,062
Increase in prepayments and accrued income	**(111)**	(150)	(106)
Increase/(decrease) in other payables	**175**	(275)	(199)
Net (purchases) /sales of investments	**(4,321)**	559	2,209
Increase in sales settlement debtor	**(4,760)**	(623)	(584)
Increase/(decrease) in purchase settlement creditor	**6,068**	(1,887)	(2,633)
	---------	---------	---------
Net cash (outflow)/inflow from operating activities before finance costs	**(831)**	(415)	2,839
Interest paid	**(86)**	(94)	(166)
Taxation on investment income	**(94)**	-	(32)
	---------	---------	---------
Net cash (outflow)/inflow from operating activities	**(1,011)**	(509)	2,641
	---------	---------	---------
Financing activities			
Equity dividends paid	**(2,091)**	(1,924)	(3,932)
Loan expenses paid	**-**	-	(109)
Drawdown of loan	**1,554**	3,219	704
	---------	---------	---------
Net cash (outflow)/ inflow from financing	**(537)**	1,295	(3,337)
	---------	---------	---------
(Decrease)/increase in cash and cash equivalents	**(1,548)**	786	(696)
Exchange movements	**2,056**	(134)	618
Amortisation of loan expenses	**26**	-	4
	---------	---------	---------
Movement in cash and cash equivalents during the period	**534**	652	(74)
Cash and cash equivalents at the start of the period	**732**	806	806
	---------	---------	---------
Cash and cash equivalents at the end of the period	**1,266**	1,458	732
	======	======	======

The notes on pages 11 to 13 form an integral part of this condensed interim financial information.

HENDERSON DIVERSIFIED INCOME LIMITED
Unaudited Results for the half year ended 30 April 2012

Notes to the Consolidated Interim Financial Information:

1. General Information

The entity is a closed-ended company, registered as a no par value company under the Companies (Jersey) Law 1991, with its shares listed on the London Stock Exchange. The Company was incorporated on 5 June 2007.

2. Accounting Policies: Basis of Preparation

This condensed interim financial information has been prepared using the same accounting policies as set out in the Company's Financial Statements for the year ended 31 October 2011 and in accordance with International Accounting Standards (IAS) 34 Interim Financial Reporting. The consolidated financial information comprises the financial information of Henderson Diversified Income Limited ('the Company') and its subsidiary undertaking Henderson Diversified Income (Luxembourg) S.à.r.l. ('the Group').

The condensed interim financial information for the half years ended 30 April 2012 and 30 April 2011 has not been audited or reviewed by the Company's auditors.

3. Earnings/(loss) per ordinary share

The earnings per ordinary share is based on the net profit after taxation of £3,007,000 (half year ended 30 April 2011: £3,960,000; year ended 31 October 2011: loss of £105,000) and on 83,640,877 (83,640,877: half year ended 30 April 2011; 83,640,877: year ended 31 October 2011) ordinary shares, being the weighted average number of ordinary shares in issue during each of the periods.

The earnings per ordinary share detailed above can be further analysed between revenue and capital, as below:

	(Unaudited)	**(Unaudited)**	**(Audited)**
	Half year ended 30 April 2012 £'000	Half year ended 30 April 2011 £'000	Year ended 31 October 2011 £'000
Net revenue profit	**2,183**	2,131	4,319
Net capital profit/(loss)	**824**	1,829	(4,424)
	---------	---------	---------
Net total profit/(loss)	**3,007**	3,960	(105)
	=====	=====	=====
Weighted average number of ordinary shares in issue during the period	**83,640,877**	83,640,877	83,640,877
	Pence	Pence	Pence
Revenue earnings per ordinary share	**2.61**	2.55	5.16
Capital earnings/(loss) per ordinary share	**0.99**	2.18	(5.29)
	---------	---------	---------
Total earnings/(loss) per ordinary share	**3.60**	4.73	(0.13)
	=====	=====	=====

HENDERSON DIVERSIFIED INCOME LIMITED

Unaudited Results for the half year ended 30 April 2012

Notes to the Consolidated Interim Financial Information:

4. Net Asset Value per ordinary share

The basic net asset value per ordinary share is based on a net asset value of £66,362,000 (30 April 2011: £71,519,000; 31 October 2011: £65,446,000) and on 83,640,877 (30 April 2011: 83,640,877; 31 October 2011: 83,640,877) ordinary shares, being the number of ordinary shares in issue at each period end.

5. Dividends paid

The fourth interim dividend of 1.25p per share in respect of the year ended 31 October 2011 was paid on 30 December 2011.

A first interim dividend in respect of the year ending 31 October 2012 of 1.25p per share was paid on 30 March 2012. The second interim dividend of 1.25p per share was declared on 29 May 2012 and will be paid on 29 June 2012 to shareholders on the register on 8 June 2012. The shares were quoted ex-dividend on 6 June 2012. The cost of this dividend will be £1,046,000 based on the number of shares in issue at the ex-dividend date.

6. Going Concern

The Directors believe that it is appropriate to adopt the going concern basis in preparing the financial statements. The assets of the Company consist mainly of securities that are readily realisable and, accordingly, the company has adequate financial resources to continue in operational existence for the foreseeable future.

7. General Information

a) Company Objective

To seek to provide shareholders with a high level of income, and capital growth over the longer term. The Company aims to deliver these outcomes by investing selectively across the full spectrum of fixed asset classes including secured loans, high yield corporate bonds and investment grade corporate bonds.

The manager is incentivised to provide shareholders with ongoing total returns of at least three month sterling LIBOR plus 1.25%.

b) Company Status

Henderson Diversified Income Limited is a Jersey fund with its registered office at Liberté House, 19-23 La Motte Street, St Helier, Jersey and is regulated by the Jersey Financial Services Commission.

The Company is a Jersey domiciled closed-end investment company, number 97669, which was incorporated in 2007 and which is listed on the London Stock Exchange. The ISIN number is JE00B1Y1NS49. The London Stock Exchange code is HDIV.

c) Directors, Secretary and Registered Office

The Directors of the Company are Paul Manduca (Chairman), Helen Green, Nigel Parker and David Smith. The Secretary is BNP Paribas Securities Services Fund Administration Limited, represented by Jeremy Hamon. The registered office is Liberté House, 19-23 La Motte Street, St.Helier, Jersey, JE2 4SY.

HENDERSON DIVERSIFIED INCOME LIMITED
Unaudited Results for the half year ended 30 April 2012

7. **General Information (continued)**

d) Website

Details of the Company's share price and net asset value, together with general information about company, monthly factsheets and data, profiles of the Board, copies of announcements, reports and details of general meetings can be found at www.hendersondiversifiedincome.com

8. **Half Year Report**

The Half Year Report will be available in typed format on the Company's website (www.hendersondiversifiedincome.com) or from the Company's registered office, Liberté House, 19-23 La Motte Street, St Helier, Jersey, JE2 4SY. An abbreviated version, the 'Update', will be circulated to shareholders in late June.

For further information please contact:

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