



WITAN PACIFIC  
INVESTMENT  
TRUST PLC  
Interim Report 2008

 Witan pacific investment trust

## Contents

1	Investment Objective
1	Strategies
1	Highlights
2	Chairman's Statement
3-4	Portfolio Summary
5	Portfolio Information
6	Income Statement
7	Reconciliation of Movements in Shareholders' Funds
8	Balance Sheet
9	Cash Flow Statement
10-11	Notes to the Accounts
12	Responsibility Statement of the Directors
13	Executive Manager
13	Investment Managers
14	Witan Wealthbuilder – How to Invest
15	Directors and Advisers
16	Information for Shareholders

## Investment Objective

To provide shareholders with a balanced portfolio of investments in the Asia Pacific region designed to outperform the MSCI Index<sup>†</sup>.

<sup>†</sup> MSCI AC Asia Pacific Free Index (£)

## Strategies

- Use an active multi-manager approach to add value and diversify risk.
- Manage the fund for growth predominantly through capital return.
- Employ share buy backs when the Company's shares are standing at a substantial discount to their net asset value.
- Deploy tactical gearing giving discretion to the Investment Managers to hold up to 10% of the portfolio in cash or borrow up to 10%.
- Distribute as much income as may be prudent on an annual basis to shareholders.
- Control costs and expenses to maintain a total expense ratio of less than 1%.

## Highlights

### Summary of (Unaudited) Results

attributable to equity shareholders

	31 July 2008	31 January 2008	% change
Share price	152.00p	161.75p	(6.0)
Net asset value per share (including income)	174.44p	188.88p	(7.6)
Discount	12.9%	14.4%	

### Cumulative Performance (Total Returns)

to 31 July 2008

	6 months %	1 year %	3 years %	5 years %
Share price (with dividends reinvested) <sup>#</sup>	(5.1)	(11.3)	19.9	67.7
Net asset value per share <sup>#</sup>	(6.6)	(10.2)	23.9	66.3
MSCI AC Asia Pacific Free Index (£) <sup>*</sup>	(6.1)	(10.8)	23.5	71.0

<sup>#</sup> Source: AIC Services Ltd

<sup>\*</sup> Source: Datastream

## Chairman's Statement



Gillian Nott

The six months under review have been an extremely volatile and testing period for Asian markets. Over the period the MSCI AC Asia Pacific Free Index returned -6.1%. Of the markets in which your Company is invested, returns ranged from +4.7% in the case of Singapore to -26.7% in India (one of last year's top performers). By contrast, last year's worst performer, Japan, returned a relatively respectable -4.0%.

Against this difficult background the Company's share price returned -5.1%, with dividends reinvested, and the net asset value ("NAV") total return was -6.6% (source: AIC Services Ltd). Whilst these are negative numbers, in the context of the market background it is a reasonable outcome.

Underlying this return the Aberdeen portfolio returned -5.3% and the Nomura portfolio returned -6.2% during the six months under review. Aberdeen's out-performance was mainly due to stock selection in Singapore and India. Throughout the volatility, Aberdeen has made few changes to the portfolio as they consider their investments to be innately conservative. Aberdeen remains very underweight in Japan but is overweight in the relatively defensive Singapore stock market. Nomura's slight underperformance was primarily due to stock selection in India. During the six months ended 31 July 2008, Nomura has increased their Japanese weighting, reducing the overall underweight position to the benchmark as they see Japan as a more defensive market. Exposure to Australia was reduced, where financial holdings were sold in response to ongoing concerns over global credit markets, Nomura has, however, maintained a significant exposure to the resource sector which provided good returns. The running costs of the

Company, including tax, accounted for the difference between the Investment Managers' underlying performance and the final NAV change.

During the six months the Company bought back 718,883 shares representing 1.1% of the share capital which enhanced the NAV by 0.1%. It is the Board's policy to continue to manage the discount through share buy backs. We have always applied this policy flexibly. We will continue to do so.

In these difficult market conditions it is impossible to predict how long the problems we are facing in global financial markets will take to solve. It is, however, likely that the impact from the slowdown in global growth and high inflation in the region will continue to dominate market sentiment for a while and there is also a continued risk of further volatility in equity markets. Both our Investment Managers are well placed to ride out the storm as they have a relatively conservative approach to investment, focussing largely on stable companies with strong balance sheets and promising long term futures. This should stand the Company's portfolio in good stead in these markets particularly as, with many market benchmarks back to levels last seen a year ago, our Investment Managers are starting to see interesting buying opportunities.

A handwritten signature in black ink, appearing to read 'Gill Nott'. The signature is fluid and cursive, with a period at the end.

Gillian Nott

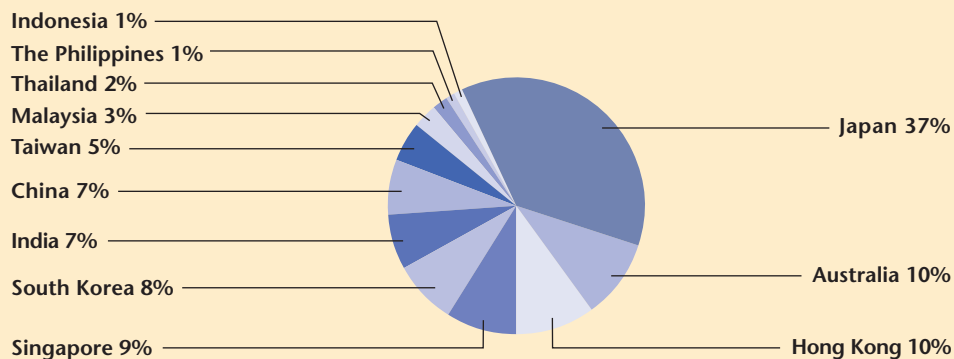
*Chairman*

26 September 2008

# Portfolio Summary

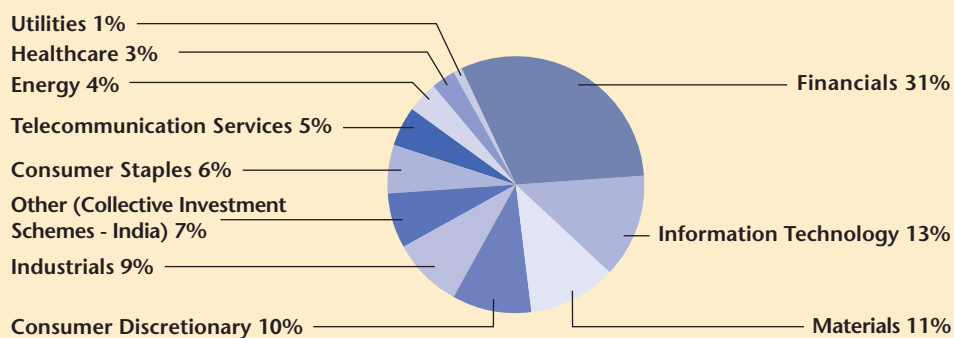
## Equity Portfolio by Geographical Classification

as at 31 July 2008



## Sector Breakdown of Equity Portfolio

as at 31 July 2008

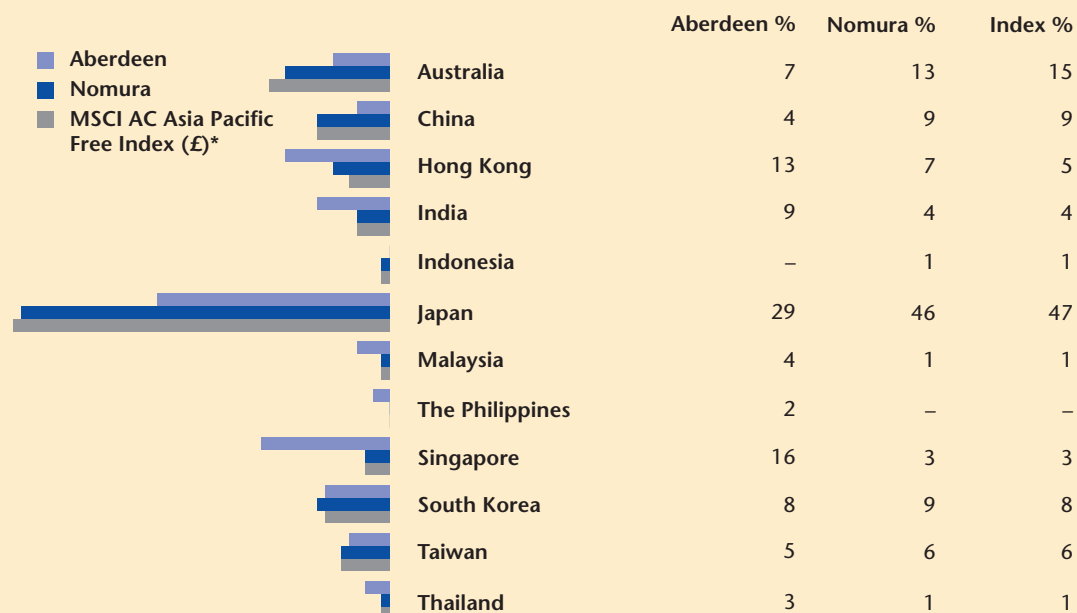


# Portfolio Summary

continued

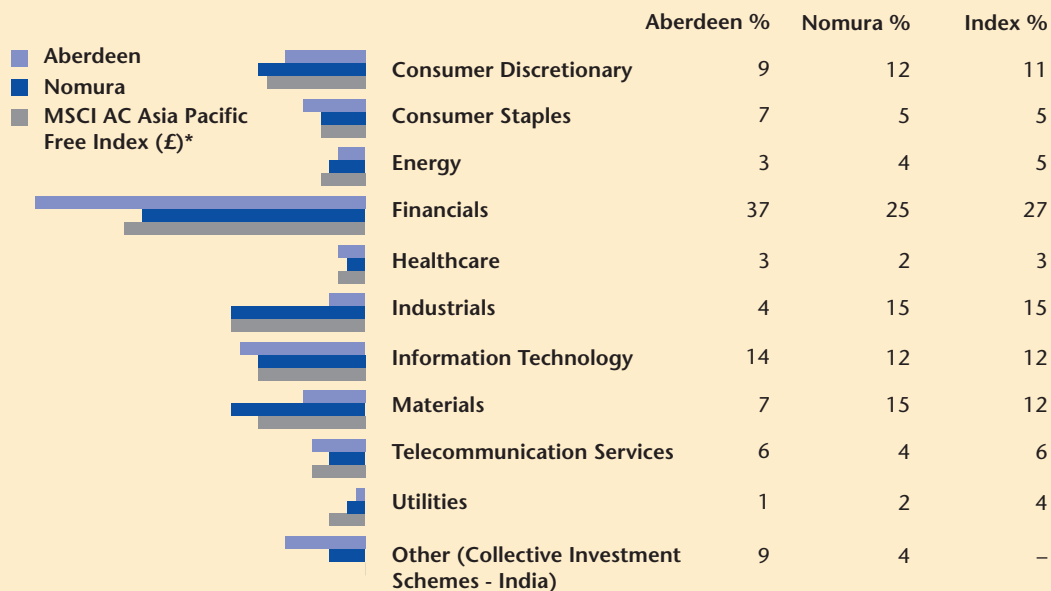
## Geographical Analysis

as at 31 July 2008



## Sector Analysis

as at 31 July 2008



\* Source: Datastream

# Portfolio Information

at 31 July 2008

## Twenty Largest Equity Investments

This period	Last period*	Company	Country	% of total investments	Value £'000
1	(1)	Aberdeen Global India Opportunities Fund	India	4.5	5,248
2	(3)	Rio Tinto	Australia	2.6	3,011
3	(4)	Samsung Electronics	South Korea	2.4	2,804
4	(2)	Nomura India Equity Fund	India	2.2	2,579
5	(13)	OCBC	Singapore	2.0	2,395
6	(7)	Honda Motor Company	Japan	2.0	2,388
7	(5)	China Mobile	China	2.0	2,360
8	(9)	Canon	Japan	1.9	2,238
9	(16)	Shin-etsu Chemical	Japan	1.8	2,158
10	(20)	Seven & i Holdings	Japan	1.7	2,033
11	(8)	Toyota Motor Corporation	Japan	1.7	1,978
12	(15)	United Overseas Bank	Singapore	1.7	1,969
13	(6)	Swire Pacific	Hong Kong	1.7	1,947
14	(14)	BHP Billiton	Australia	1.6	1,866
15	(17)	Taiwan Semiconductor Manufacturing	Taiwan	1.6	1,804
16	(12)	Takeda Pharmaceutical	Japan	1.5	1,743
17	(-)	Mitsubishi Estate	Japan	1.4	1,671
18	(19)	QBE Insurance Group	Australia	1.4	1,656
19	(11)	Sun Hung Kai Properties	Hong Kong	1.3	1,464
20	(-)	Kookmin Bank	South Korea	1.2	1,443

\* The figures in brackets denote their position at the previous year end. The country shown is the country of incorporation.

The value of the twenty largest holdings represents 38.2% (31 January 2008: 37.3%) of the Company's total investments.



# Reconciliation of Movements in Shareholders' Funds

for the six months ended 31 July 2008

	Called up share capital £'000	Share premium account £'000	Capital redemption reserve £'000	Capital reserves £'000	Revenue reserve £'000	Total £'000
<b>Six months ended 31 July 2008 (Unaudited)</b>						
At 31 January 2008	16,887	5	40,684	61,091	8,916	127,583
Net (loss)/return from ordinary activities after taxation	–	–	–	(9,586)	917	(8,669)
Dividend paid in respect of year ended 31 January 2008	–	–	–	–	(1,109)	(1,109)
Purchase of own shares for cancellation	(180)	–	180	(1,231)	–	(1,231)
At 31 July 2008	<u>16,707</u>	<u>5</u>	<u>40,864</u>	<u>50,274</u>	<u>8,724</u>	<u>116,574</u>
<b>Six months ended 31 July 2007 (Unaudited)</b>						
At 31 January 2007	18,223	5	39,348	66,387	8,586	132,549
Net return from ordinary activities after taxation	–	–	–	9,605	691	10,296
Dividend paid in respect of year ended 31 January 2007	–	–	–	–	(1,077)	(1,077)
Purchase of own shares for cancellation	(561)	–	561	(3,773)	–	(3,773)
At 31 July 2007	<u>17,662</u>	<u>5</u>	<u>39,909</u>	<u>72,219</u>	<u>8,200</u>	<u>137,995</u>
<b>Year ended 31 January 2008 (Audited)</b>						
At 31 January 2007	18,223	5	39,348	66,387	8,586	132,549
Net return from ordinary activities after taxation	–	–	–	4,038	1,407	5,445
Dividend paid in respect of year ended 31 January 2007	–	–	–	–	(1,077)	(1,077)
Purchase of own shares for cancellation	(1,336)	–	1,336	(9,334)	–	(9,334)
At 31 January 2008	<u>16,887</u>	<u>5</u>	<u>40,684</u>	<u>61,091</u>	<u>8,916</u>	<u>127,583</u>

Purchase transaction costs for the six months ended 31 July 2008 were £33,000 (six months ended 31 July 2007: £30,000; year ended 31 January 2008: £63,000). Sale transaction costs for the six months ended 31 July 2008 were £40,000 (six months ended 31 July 2007: £39,000; year ended 31 January 2008: £92,000).

# Balance Sheet

at 31 July 2008

Note	(Unaudited) 31 July 2008 £'000	(Unaudited) 31 July 2007 £'000	(Audited) 31 January 2008 £'000
<b>Fixed assets</b>			
Investments designated as held at fair value through profit or loss	<u>117,235</u>	<u>137,561</u>	<u>128,721</u>
<b>Current assets</b>			
Debtors	1,153	574	1,434
Cash at bank and short term deposits	<u>2,669</u>	<u>4,074</u>	<u>2,311</u>
	<u>3,822</u>	<u>4,648</u>	<u>3,745</u>
<b>Creditors: amounts falling due within one year</b>			
Loans	(3,193)	(3,000)	(3,000)
Other	<u>(1,220)</u>	<u>(1,174)</u>	<u>(1,840)</u>
	<u>(4,413)</u>	<u>(4,174)</u>	<u>(4,840)</u>
<b>Net current (liabilities)/assets</b>	<u>(591)</u>	<u>474</u>	<u>(1,095)</u>
<b>Total assets less current liabilities</b>	<u>116,644</u>	<u>138,035</u>	<u>127,626</u>
<b>Provision for liabilities</b>	<u>(70)</u>	<u>(40)</u>	<u>(43)</u>
<b>Net assets</b>	<u>116,574</u>	<u>137,995</u>	<u>127,583</u>
<b>Capital and reserves</b>			
Called up share capital	16,707	17,662	16,887
Share premium account	5	5	5
Capital redemption reserve	40,864	39,909	40,684
Capital reserves	50,274	72,219	61,091
Revenue reserve	<u>8,724</u>	<u>8,200</u>	<u>8,916</u>
<b>Equity shareholders' funds</b>	<u>116,574</u>	<u>137,995</u>	<u>127,583</u>
6 <b>Net asset value per ordinary share – pence</b>	<u>174.44</u>	<u>195.33</u>	<u>188.88</u>

# Cash Flow Statement

for the six months ended 31 July 2008

Note	(Unaudited) Six months ended 31 July 2008 £'000	(Unaudited) Six months ended 31 July 2007 £'000	(Audited) Year ended 31 January 2008 £'000
7			
Net cash inflow from operating activities	1,253	851	1,913
Interest paid	(193)	–	(159)
Net tax paid	(324)	(329)	(607)
Net cash inflow from financial investment	1,677	5,612	8,748
Equity dividends paid	(1,109)	(1,077)	(1,077)
<b>Net cash inflow before financing</b>	<b>1,304</b>	<b>5,057</b>	<b>8,818</b>
Net cash outflow from financing	(1,038)	(3,778)	(9,339)
<b>Increase/(decrease) in cash during the period</b>	<b>266</b>	<b>1,279</b>	<b>(521)</b>
<b>Reconciliation of net cash flow to movement in net funds</b>			
Increase/(decrease) in cash	266	1,279	(521)
Foreign exchange movements	92	(108)	(71)
Cash inflow from movement in debt financing	(193)	–	–
<b>Movement in net funds/(debt)</b>	<b>165</b>	<b>1,171</b>	<b>(592)</b>
Net debt at the beginning of the period	(689)	(97)	(97)
<b>Net (debt)/funds at the end of the period</b>	<b>(524)</b>	<b>1,074</b>	<b>(689)</b>
<b>Represented by</b>			
Cash at bank	2,669	4,074	2,311
Loans – short term	(3,193)	(3,000)	(3,000)
<b>Net (debt)/funds at the end of the period</b>	<b>(524)</b>	<b>1,074</b>	<b>(689)</b>

# Notes to the Accounts

for the six months ended 31 July 2008

## 1 Accounting policies

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments and in accordance with applicable Accounting Standards, pronouncements on interim reporting issued by the Accounting Standards Board and with the Statement of Recommended Practice 'Financial Statements of Investment Trust Companies' ("SORP") revised December 2005. All of the Company's operations are of a continuing nature.

The same accounting policies used for the year ended 31 January 2008 have been applied.

## 2 Income

	(Unaudited) Six months ended 31 July 2008 £'000	(Unaudited) Six months ended 31 July 2007 £'000	(Audited) Year ended 31 January 2008 £'000
Overseas dividends	1,788	1,534	2,975
UK dividends	36	18	40
Overseas scrip dividends	11	7	14
Interest on cash and deposits	50	51	121
Stock lending fees	15	16	33
	<u>1,900</u>	<u>1,626</u>	<u>3,183</u>

## 3 Management fee and performance-related management fee

On 27 May 2005, your Board appointed Witan as Executive Manager and Aberdeen and Nomura as the Investment Managers. Each of the Investment Managers is entitled to a base management fee, calculated according to the value of the assets under their management, and a performance fee. The performance fee is calculated according to investment performance over a three year rolling period and is subject to a cap. Each Management Agreement can be terminated at one month's notice. The base management fees range from 0.2% to 0.25% per annum and the performance fees range from 10% to 15% per annum of the relevant outperformance.

The provisions included in the Income Statement at 31 July 2008, are calculated based on the performance of each Investment Manager relative to the benchmark index. Each provision assumes that both the benchmark and each Investment Manager's assets under management remain unchanged to 31 May 2009, being the date the performance period ends.

## 4 Dividends per ordinary share

No interim dividend payment will be proposed for the six months ended 31 July 2008 (six months ended 31 July 2007: nil; year ended 31 January 2008: final of 1.65p per share).

## 5 Return per ordinary share

The return per ordinary share is based on the net loss attributable to the ordinary shares of £8,669,000 (six months ended 31 July 2007: return £10,296,000; year ended 31 January 2008: return £5,445,000) and on 67,323,640 ordinary shares (six months ended 31 July 2007: 71,755,548; year ended 31 January 2008: 70,319,982) being the weighted average number of ordinary shares in issue during the period.

# Notes to the Accounts

for the six months ended 31 July 2008 (continued)

	(Unaudited) Six months ended 31 July 2008	(Unaudited) Six months ended 31 July 2007	(Audited) Year ended 31 January 2008
Net revenue return (£'000)	917	691	1,407
Net capital (loss)/return (£'000)	(9,586)	9,605	4,038
Net total (loss)/return (£'000)	<u>(8,669)</u>	<u>10,296</u>	<u>5,445</u>
Weighted average number of ordinary shares in issue during the period	67,323,640	71,755,548	70,319,982
Revenue return per ordinary share – pence	1.36	0.96	2.00
Capital (loss)/return per ordinary share – pence	(14.24)	13.39	5.74
Total (loss)/return per ordinary share – pence	<u>(12.88)</u>	<u>14.35</u>	<u>7.74</u>

## 6 Net asset value per ordinary share

Net asset value per ordinary share is based on 66,826,968 ordinary shares of 25p each in issue at 31 July 2008 (31 July 2007: 70,646,851 and 31 January 2008: 67,545,851).

## 7 Reconciliation of revenue return before finance costs and taxation to net cash inflow from operating activities

	(Unaudited) Six months ended 31 July 2008 £'000	(Unaudited) Six months ended 31 July 2007 £'000	(Audited) Year ended 31 January 2008 £'000
Total (loss)/return before finance charges and taxation	(8,238)	10,712	6,234
Less capital loss/(return) before finance charges and taxation	<u>9,665</u>	<u>(9,594)</u>	<u>(3,989)</u>
Revenue return before finance costs and taxation	1,427	1,118	2,245
(Increase)/decrease in accrued income	(10)	58	(27)
Decrease/(increase) in debtors of a revenue nature	3	(4)	18
Decrease in creditors of a revenue nature	(108)	(260)	(187)
Management fee rebate	(48)	(54)	(122)
Scrip dividends	(11)	(7)	(14)
Net cash inflow from operating activities	<u>1,253</u>	<u>851</u>	<u>1,913</u>

## 8 Principal Risks and Uncertainties

The principal risks faced by the Company include those of investment strategy, investment management resources, regulatory requirements, operational structure and the external economic and financial environment. These risks and the way in which they are managed, are described in more detail in the Annual Report for the year ended 31 January 2008. The Report is available on the website [www.witanpacific.com](http://www.witanpacific.com).

## 9 Results

The results for the six months ended 31 July 2008 and 31 July 2007, which are unaudited and were not reviewed by the Auditors, constitute non-statutory accounts within the meaning of Section 435 of the Companies Act 2006 and Section 240 of the Companies Act 1985 respectively. The latest published accounts which have been delivered to the Registrar of Companies are for the year ended 31 January 2008, the report of the Auditors thereon was unqualified and did not contain a statement under Section 237 of the Companies Act 1985. The comparative figures for the year ended 31 January 2008 have been extracted from those accounts.

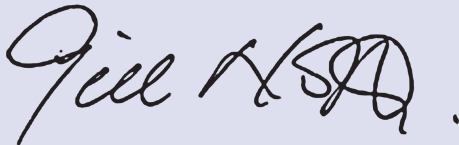
## Responsibility Statement of Directors

in respect of the Interim Report and Accounts for the six months ended 31 July 2008

We confirm that to the best of our knowledge:

- The Interim Report has been prepared consistently with pronouncements issued by the Accounting Standards Board;
- The Interim Report includes a true and fair review of the information required by:
  - a) DTR 4.2.7R of the *Disclosure and Transparency Rules*, being an indication of important events that have occurred during the first six months of the financial year and their impact on the financial statements; and a description of the principal risks and uncertainties for the remaining six months of the year; and
  - b) DTR 4.2.8R of the *Disclosure and Transparency Rules*, being related party transactions that have taken place in the first six months of the current financial year and that have materially affected the financial position or performance of the entity during that period; and any changes in the related party transactions described in the last Annual Report that could do so.

For and on behalf of the Board



Gillian Nott

*Chairman*

26 September 2008

## Executive Manager



Witan Investment Services Limited ("Witan") is the Executive Manager of Witan Pacific Investment Trust plc.

Witan's role is to implement the Board's strategy and includes the following:

- Advising on, monitoring and liaising with the Company's Investment Managers;
- Advising on, monitoring and liaising with the Company's service providers (custodian, fund accountant, company secretary etc);  
and
- Providing public and investor relations for the Company.

[www.witan.com](http://www.witan.com)

## Investment Managers

Aberdeen and Nomura each manage approximately 50% of the Company's assets. The Board believes that this investment strategy uses the expertise of Investment Managers with specialist market knowledge and successful track records in order to seek improved returns to shareholders. The blend of differing investment styles is intended to result in outperformance over market cycles.



Aberdeen Asset Managers Limited was established in Asia in 1992 and now manages some £21.6bn funds invested in the region.

They possess a team of some 37 fund managers who follow a fundamental investment style emphasising the identification of good quality companies on low valuations relative to growth potential. These companies are likely to deliver above average growth in earnings and dividends over the long term. The investment team is directed by Hugh Young. Peter Hames (Investment Director) and Pascal Masse (Head of Japanese Equities) are involved with the day to day investment of the Company's portfolio.

[www.aberdeenasset.com.sg](http://www.aberdeenasset.com.sg)

## NOMURA

Nomura Asset Management U.K. Limited has been managing Pacific Basin assets since 1981 and has some £40bn invested in the region. They believe that markets are not fully efficient and that active management based on fundamental research can add value.

Nomura has considerable resource in Asia with 55 analysts making some 6,700 company visits during 2007. Their process is research driven with an emphasis on stock selection whilst applying rigid risk controls. The nominated portfolio managers of the Company are:

Yosake Uchida (Senior Portfolio Manager – Tokyo) and  
Graham Muirhead (Senior Portfolio Manager – Singapore).

[www.nomura.com/nam-europe/](http://www.nomura.com/nam-europe/)

## How to Invest

### Witan wealthbuilder

There are a variety of ways to invest in Witan Pacific Investment Trust Plc. Primarily Witan Pacific is available on the Witan Wealthbuilder savings platform managed by Witan Investment Services Limited. Witan Wealthbuilder offers a variety of different savings plans which carry benefits to shareholders in excess of many nominee accounts. These include:

- Regular savings,
- Dividend reinvestment,
- Ability to vote at EGMs and AGMs,
- Statements twice a year,
- Annual and interim reports, and
- Dedicated help line.

These saving schemes may be purchased online, by telephone or through the post. Online dealing is fixed at £15 per trade while telephone and postal business is charged at 1% per deal (subject to a minimum of £1.25).

- The share plan is a straight forward savings scheme with a minimum lump sum investment from £500 and/or regular savings from £50 per month or quarter.
- The ISA enables investors to save tax efficiently up to a limit of £7,200 per tax year. Minimum lump sum investment is £2,000 with regular savings from £50 per month.
- The transfer ISA allows investors to transfer all or any number of their existing ISA holdings to Witan Wealthbuilder. The investment retains its tax free status during and after transfer.

Full information about the savings schemes is available on our website [www.witanwealthbuilder.com](http://www.witanwealthbuilder.com) or by calling our helpline 0800 082 8180, or email us at [help@witan.com](mailto:help@witan.com).

The information on this page has been issued and approved by Witan Investment Services Limited.

Witan Investment Services Limited of 4 Broadgate, London EC2M 2DA provides investment products and services and is authorised and regulated by the Financial Services Authority to provide Investment Products and Services.

#### Private Client Stockbrokers

If you have a lump sum to invest you may want to contact a private client stockbroker. They can manage your entire portfolio of shares and will advise you on your investments. If you would like to find a private client stockbroker please visit the Association of Private Client Stockbrokers and Investment Managers at [www.apcims.co.uk](http://www.apcims.co.uk).

#### Online Stockbroking Services

In addition to the Witan Wealthbuilder service there are a number of real time execution only stockbroker services which allow you to trade online, manage a portfolio and buy UK listed shares. Many such websites ask for a stock exchange code which for Witan Pacific is WPC.

**Potential investors are reminded that the value of investments and the income from them may go down as well as up and investors may not get back the amount originally invested. Tax benefits may change if the law changes and their value will depend upon individual circumstances.**

# Directors and Advisers

## Directors

Gillian Nott OBE (Chairman)<sup>†</sup>

Leslie Atkinson (Senior Independent Director)<sup>†</sup>

Alan Barber<sup>†</sup>

Sarah Bates<sup>†</sup>

William Courtauld OBE<sup>†</sup>

<sup>†</sup> Members of the Audit and Management Engagement Committee and the Nomination and Remuneration Committee.

## Executive Manager

Witan Investment Services Limited

14 Queen Anne's Gate

London SW1H 9AA

## Investment Managers

Aberdeen Asset Managers Limited

10 Queen's Terrace

Aberdeen AB10 1YG

Nomura Asset Management U.K. Limited

Nomura House

1 St. Martin's-le-Grand

London EC1A 4NT

## Administrator and Registered Office

BNP Paribas Fund Services UK Limited

55 Moorgate

London EC2R 6PA

## Company Secretary

BNP Paribas Secretarial Services Limited

Aurora Building

120 Bothwell Street

Glasgow G2 7JS

Telephone: 0141 225 3009

Facsimile: 0141 225 3001

Email: [secretarialservice@uk.bnpparibas.com](mailto:secretarialservice@uk.bnpparibas.com)

## Auditors

PricewaterhouseCoopers LLP

Hay's Galleria

1 Hay's Lane

London SE1 2RD

## Bankers and Custodian

The Royal Bank of Scotland

7th Floor

135 Bishopsgate

London EC2M 3UR

JPMorgan Chase

London Branch

125 London Wall

London EC2Y 5AJ

## Registrars

Computershare Investor Services PLC

The Pavilions

Bridgwater Road

Bristol BS99 6ZZ

Telephone: 0870 707 1410

Facsimile: 0870 703 6143

Website: [www.computershare.com](http://www.computershare.com)

Email: [web.queries@computershare.co.uk](mailto:web.queries@computershare.co.uk)

Authorised and regulated in the UK  
by the Financial Services Authority

## Stockbrokers

JPMorgan Cazenove Limited

20 Moorgate

London EC2R 6DA

An investment company as defined under Section 833 of the Companies Act 2006.

Registered Number: 91798

# Information for Shareholders

## Website

The Company's website is [www.witanpacific.com](http://www.witanpacific.com). The site provides visitors with a comprehensive range of performance statistics, Company information and literature downloads. You may also view the Company profile on third party sites such as [www.trustnet.com](http://www.trustnet.com) and [www.hemscott.com](http://www.hemscott.com).

## Annual and Interim reports

Copies of the Annual and Interim Report may be obtained from Witan Investment Services by calling 0800 0828180 or by visiting [www.witanpacific.com](http://www.witanpacific.com).

## Share Prices and Net Asset Value information

The Company's ordinary 25p shares are quoted on the London Stock Exchange:

SEDOL number 0365602  
ISIN number GB0003656021  
EPIC code WPC

You may need to use one of these numbers or codes to access trading information relating to the Company on the internet.

## Share price listings

The Company share price is listed daily in all national newspapers including the *Financial Times*, *The Times* and *The Daily Telegraph*.

## AIC

The Company is a member of the Association of Investment Companies [www.theaic.co.uk](http://www.theaic.co.uk).

## Financial calendar

Year End	31 January
Results announced:	
Annual	April
Interim	September
Annual General Meeting	June

## Company registration

Company registration number 91798

## Enquiries

Witan Wealthbuilder Saving Plans	0800 082 8180
Company Secretary	0141 225 3009
Email address	<a href="mailto:help@witan.com">help@witan.com</a>

### Note to those who access this document by electronic means

The Interim Report for the six months ended 31 July 2008 has been approved by the Board of Witan Pacific Investment Trust plc and circulated to the Company's shareholders in hard copy format. It is also made available in electronic format for the convenience of readers. However, the Board cannot accept responsibility for guaranteeing the integrity of the document in electronic format. Printed copies are available from the Company's Registered Office in London.

Readers should note that legislation in the United Kingdom governing the preparation and dissemination of financial statements differs from legislation in other jurisdictions.

