

28 August 2020

Middlefield Canadian Income PCC (the "Company")
Including Middlefield Canadian Income – GBP PC (the "Fund"), a cell of the Company
Registered No: 93546
Legal Entity Identifier: 2138007ENW3JEJXC8658

APPOINTMENT OF DIRECTOR

The Board of the Company is pleased to announce the appointment of Mr Raymond Apsey as a non-executive director of the Company, subject to the consent of the Jersey Financial Services Commission, which is expected to be received within the next few days.

Mr Apsey's appointment is being made on an interim basis in order to satisfy the Jersey Financial Services Commission's requirement for the Company to have at least two Jersey-resident directors. In light of travel restrictions related to COVID-19, the Nomination and Remuneration Committee's search will be greatly assisted by Mr Apsey's local knowledge.

Mr Apsey previously served as a non-executive director of the Company from its incorporation on 24 May, 2006 until 13 June, 2019. Mr Apsey is a Fellow of the Institute of Chartered Secretaries and Administrators with extensive experience at management level of the offshore finance industry in the Bahamas, the Channel Islands and the Cayman Islands. He joined the Morgan Grenfell Offshore Group in 1975 to head the Corporate and Trust Division and held various senior appointments, including Deputy Managing Director of Jersey, Managing Director of Cayman and Group Director, before retiring in December, 1995. Mr Apsey resides in Jersey.

As at the date of this announcement, Mr Apsey holds 75,000 redeemable participating preference shares in the Fund.

Nicholas Villiers, Chairman of the Company commented:

"We are pleased that Mr Apsey has accepted a position on our Board. His financial services expertise, previous tenure, experience and local knowledge make him the ideal candidate for this interim role."

There is no information concerning Mr Apsey which is required to be disclosed pursuant to Listing Rule 9.6.13 R (2) to (6) inclusive.

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END OF ANNOUNCEMENT