

SCHEDULE 10

NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Name of company:

Dunedin Smaller Companies Investment Trust plc
- 2) Name of shareholder having a major interest
Fidelity International Limited
- 3) Please state whether notification indicates that it is in respect of holding of the shareholder named in 2 above or in respect of a non-beneficial interest or in the case of an individual holder if it is a holding of that person's spouse or children under the age of 18
on behalf of Fidelity Investment Services Ltd and discretionary clients
- 4) Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them
Bank of New York London - 1,345,000 shares
Chase Manhattan Bank London - 10,773 shares
- 5) Number of shares/amount of stock acquired
not disclosed
- 6) Percentage of issued class
not disclosed
- 7) Number of shares/amount of stock disposed
not disclosed
- 8) Percentage of issued class
not disclosed
- 9) Class of security
Ordinary 25p shares
- 10) Date of transaction
not disclosed
- 11) Date company informed
9 August 2002

12) Total holding following this notification
1,355,773

13) Total percentage holding of issued class following this
notification
8.19%

14) Any additional information
None

15) Name of contact and telephone number for queries
Amanda Fraser (Tel 0131-313-6472)

16) Name and signature of authorised company official responsible for
making this notification

Amanda Fraser

Date of notification9 August 2002