

SCHEDULE 11

NOTIFICATION OF INTERESTS OF DIRECTORS AND CONNECTED PERSONS

1) Name of company

Edinburgh Dragon Trust plc

2) Name of director

Iain A Watt

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 or in respect of a non-beneficial interest
In respect of 2 above

4) Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them (if notified)

Iain Alasdair Watt	10,521 shares
Mrs Lynne Neilson Watt	4,125 shares
Gemma Watt	180 shares
Bell & Scott WS (Nominees) Ltd A/C W2581	1,250 shares
Lloyds TSB Registrars Savings Nominees Ltd	369 shares

5) Please state whether notification relates to a person(s) connected with the Director named in 2 above and identify the connected person(s)
As in 2 above

6) Please state the nature of the transaction. For PEP transactions please indicate whether general/single co PEP and if discretionary/non discretionary

Monthly Purchase through savings scheme

7) Number of shares/amount of stock acquired

98 shares

8) Percentage of issued class

N/a

9) Number of shares/amount of stock disposed

N/a

10) Percentage of issued class

N/a

11) Class of security
Ordinary

12) Price per share
51.0p

13) Date of transaction
24 October 2002

14) Date company informed
25 October 2002

15) Total holding following this notification
16,445 (of which 1,250 are held in Trust)

16) Total percentage holding of issued class following this
notification
0.0%

**If a director has been granted options by the company please complete
the following boxes**

17) Date of grant
n/a

18) Period during which or date on which exercisable
n/a

19) Total amount paid (if any) for grant of the option
n/a

20) Description of shares or debentures involved: class, number
n/a

21) Exercise price (if fixed at time of grant) or indication that price
is to be fixed at time of exercise
n/a

22) Total number of shares or debentures over which options held
following this notification
n/a

23) Any additional information
n/a

24) Name of contact and telephone number for queries
Valerie Mackenzie, tel: 0131 313 6321

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

Date of Notification 28 October 2002