

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
ISIS Asset Management plc
- 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 ISIS UK & Int UK Mid/Smaller Cap Fund
- 4) Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them
Citifriends - 1,207,000 shares
- 5) Number of shares/amount of stock acquired
1,207,000
- 6) Percentage of issued class
7.29%
- 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
27 November 2002
- 12) Total holding following this notification
1,207,000

13) Total percentage holding of issued class following this notification

7.29%

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 notification27 November 2002