

Director's interests in securities

Name of Company	The Second Alliance Trust PLC
Name of Director	Mr Gavin R. Suggett
Type of Transaction	Increase in beneficial interest following purchase of shares (within PEP pursuant to regular standing order and standing election) by self and spouse.
Class of Security	Ordinary stock units of 25p
Name of registered holder	Alliance Trust Savings Nominees Limited
Number of stock units	35 (21 self, 14 spouse)
Price per stock unit	£20.1500
Date of transaction	3 <sup>rd</sup> April 2003
Date Company informed	4 <sup>th</sup> April 2003
Total holdings following this information	11,334
Total percentage of issued class	0.06%

This notification does not relate to dealings by persons otherwise connected with the named director.

Name of contact	Mr Ian Goddard
Telephone Number	01382 201700
Date of notification	4 <sup>th</sup> April 2003