

1 October 2014

**PACIFIC ASSETS TRUST plc (the “Company”)**

**Board of Directors**

The Board of Pacific Assets Trust plc is pleased to announce the appointment of Ms Charlotta Ginman as an independent non-executive Director of the Company, with effect from Thursday, 9 October 2014.

Currently a non-executive Director of Kromek Group Plc, where she chairs the company’s Audit Committee, and until recently a non-executive Director of Wolfson Microelectronics plc, Ms Ginman began her career at Ernst & Young joining in 1989, and was then appointed to a series of senior roles in investment banking with JP Morgan, Deutsche Bank and UBS both in London and Singapore. Ms Ginman has also held senior roles within the Nokia Corporation including acting as Chief Financial Officer of its luxury mobile phone division Vertu Corporation Limited. Ms Ginman oversaw the successful sale of Vertu Corporation to a private equity group in 2012.

A chartered accountant, Ms Ginman also holds an MSc in Economics from the Swedish School of Economics and Business Administration in Helsinki.

A resolution proposing the election of Ms Ginman as a non-executive Director will be considered by shareholders at the Annual General Meeting of the Company to be held on 24 June 2015.

Ms Ginman currently holds no ordinary shares in the Company.

There is no further information to be disclosed under Listing Rule 9.6.13R(2) to (6).

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For further information please contact:

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