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## NEWS RELEASE

Date: 6<sup>th</sup> December 2006

### For immediate release.

Abacus Trust Company Limited (ATCL), one of the Isle of Man's leading offshore fiduciary service providers is pleased to announce the appointment of two new senior staff members. Susan Hall has joined as Tax Manager and Wyn Hughes as Senior Trust and Company Manager. Susan and Wyn both took up their positions in November.

### Susan Hall

Susan has extensive tax experience including giving advice on the taxation of Trusts, Individuals, Estates in the course of Administration and also Partnerships.

Prior to joining Abacus Susan worked for Dickinson Dees and latterly RadcliffesLeBrasseur as Senior Tax Manager. In her new position at Abacus Susan will be responsible for both Isle of Man and United Kingdom tax matters. She is also a member of the Society of Trust and Estate Practitioners.

### Wyn Hughes

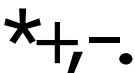
Wyn brings to his new role extensive legal, management and compliance experience. Prior to joining Abacus Wyn spent 9 years as a senior manager and later director of Grant Thornton an Isle of Man corporate service provider and trust company. Other previous positions include private practice in the Isle of Man and the United Kingdom and New Business Manager and Solicitor for Coutts & Co (IOM) Limited.

Wyn is a graduate of the Universities of Wales and Cambridge, studied at the College of Law in Chester and is an English Solicitor.

Mike Hodgson, Managing Director of Abacus Trust Company said *“Our solid reputation in the fiduciary business is built around the expertise and professionalism of our people and the appointments of both Susan and Wyn will add more depth to our firm.*

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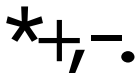
*Their significant experience both in structuring and wealth planning reflects our commitment to providing our clients and professional intermediaries with a top quality service."*

<<Pictures provided>>

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For further information, please contact:

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