

Framlington Income & Capital Trust PLC

RIS Announcement

30 September 2008

For immediate release

Extraordinary general meeting and liquidation

The board of Framlington Income & Capital Trust PLC (the "Company") announces that all resolutions proposed at the extraordinary general meeting (the "EGM") of the Company held earlier today, and as set out in the Company's circular (the "Circular") to shareholders published on 27 August 2008, have been passed. As a result, the Company has been placed into members' voluntary liquidation, has appointed liquidators and has amended its articles of association to facilitate the liquidation and scheme of reconstruction of the Company.

The proxy votes received on the three resolutions passed at the EGM were as follows.

Resolution	Total votes cast	In favour or at the discretion of the Chairman	Against	Withheld
1.	22,144,819	22,070,553	68,346	5,920
2.	4,840,792	4,812,317	28,475	Nil
3.	22,144,819	22,093,321	47,578	3,920

Copies of the three resolutions passed have been sent to and will shortly be available for inspection at the Document Viewing Facility of the Financial Services Authority at 25 The North Colonnade, Canary Wharf, London E14 5HS.

Terms defined in the Circular shall have the same meaning in this announcement.

Following the passing of the Resolutions at the EGM, the Scheme of reconstruction has become unconditional and Shareholders, other than those electing for the Cash Option and certain Overseas Shareholders (who are deemed under the Scheme to have elected for the Cash Option), will rollover into income or accumulation units in the AXA Framlington Equity Income Fund or income or accumulation units in the AXA Framlington UK Select Opportunities Fund (or a combination) depending upon their elections or deemed elections. In accordance with the Scheme, Shareholders who did not make a valid election in respect of any Income Shares are deemed to have elected for income units in the AXA Framlington Equity Income Fund in relation to those Income Shares and Capital Shareholders who did not make a valid election in respect of any Capital Shares are deemed to have elected for capital units in the AXA Framlington UK Select Opportunities Fund in respect of those Capital Shares. In total holders of 4,919,217 Income Shares elected (or were deemed to have

elected) to receive units in AXA Framlington Equity Income Fund and/or AXA Framlington UK Select Opportunities Fund and holders of 5,734,262 Capital Shares elected (or were deemed to have elected) to receive units in AXA Framlington UK Select Opportunities Fund and/or AXA Framlington Equity Income Fund.

As a result of the resolutions being passed at the EGM and the Company now being in liquidation, the Company expects that the listings of its Income Shares and Capital Shares on the Official List of the UKLA and trading on the main market of the London Stock Exchange will be cancelled at 8.00 a.m. on 1 October 2008.

The Company confirms that it has paid to the registrar of its 12.6 per cent. Debenture Stock 2008 ("Debenture Stock") the amount required to repay to Debenture Stock holders all the principle and all accrued interest on the Debenture Stock as at 30 September 2008 and that the registrar has or will shortly arrange for such payments to be made to Debenture Stock holders by cheque or by electronic transfer. As such, in accordance with the trust deed constituting the Debenture Stock, the Debenture Stock has been repaid in full and cancelled. It is expected that the listing of the Debenture Stock on the Official List and the trading of the Debenture Stock will therefore be cancelled at 8.00 a.m. on 1 October 2008.

All enquiries

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