



To: Stock Exchange

For immediate release
9 March 2004

Securities Trust of Scotland plc

Securities Trust of Scotland plc, on 9 March 2004, has bought back 650,000 ordinary shares at a price of 91.5335p per share for immediate cancellation. Following this purchase 310,548,000 ordinary shares remain in issue.

For further information, please contact:

Tom Maxwell or Michael Woodward
Martin Currie Investment Management Ltd
tmaxwell@martincurrie.com / mwoodward@martincurrie.com

0131 229 5252