



To: Stock Exchange

For immediate release
24 June 2004

Securities Trust of Scotland plc

Securities Trust of Scotland plc, on 24 June 2004, has bought back 225,000 ordinary shares at a price of 88.00p per share for immediate cancellation. Following this purchase 308,048,000 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