



To: Stock Exchange

For immediate release
27 June 2005

**Securities Trust of Scotland plc
Result of the Second EGM**

The Board of STOS plc (the "Company"), formerly named Securities Trust of Scotland plc, announces that at the Second Extraordinary General Meeting of the Company held today, 27 June 2005, the resolutions before the meeting were approved by Shareholders. Accordingly, the Company has been placed in members' voluntary liquidation and Adrian Gerald Paul Howlett and Simon Peter Bower of RSM Robson Rhodes LLP of 186 City Road, London EC1V 2NU have been appointed joint liquidators to the Company.

Entitlements under the Scheme

In accordance with the reconstruction proposals for every Share held in the Company, Shareholders will receive 1 redeemable ordinary share in Securities Trust of Scotland plc or 0.15057 new ordinary shares in Lowland Investment Company plc, or 110.2331p cash or such combination for which Shareholders elected or are deemed to have elected.

The issue price of each redeemable ordinary share in Securities Trust of Scotland plc issued under the Scheme was 110.5201p. The issue price represents a premium of 109.5201p over the nominal value of a redeemable ordinary share of 1p.

The issue price of new ordinary shares in Lowland Investment Company was 734.0074p, being a 1.5% premium to the adjusted net asset value as at close of business on 24 June 2005, for shares issued under the Scheme.

Dealings in respect of redeemable ordinary shares in Securities Trust of Scotland plc and new ordinary shares in Lowland Investment Company plc issued under the Scheme are expected to commence on 28 June 2005 and certificates are expected to be issued on 4 July 2005 to shareholders holding their New Securities Trust Shares or Lowland Shares in certificated form. In respect of elections for cash, cheques are expected to be despatched on 28 June 2005.

Shareholders are reminded that the register of holders of Reclassified Shares has closed and that dealings in the Shares have been suspended.

Defined terms not defined herein shall have the meanings given in the circular of the Company dated 23 May 2005.

For further information, please contact:

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