

**WITAN PACIFIC INVESTMENT TRUST PLC**  
**Interim Management Statement – 3 months ended 30 April 2010**

**Introduction**

The Company has prepared this Interim Management Statement (“IMS”) to meet the requirements of the UK Listing Authority’s Disclosure Rules and Transparency Rules. The IMS covers the three months to 30 April 2010, together with relevant information up to the date of publication.

**Investment Objective**

The objective of Witan Pacific Investment Trust plc (“the Company”) is to provide shareholders with a balanced portfolio of investments in the Asia Pacific region with the aim of outperforming the MSCI AC Asia Pacific Free Index (£).

The Company’s assets are managed by Aberdeen Asset Managers Limited and Nomura Asset Management U.K. Limited. The Executive Manager is Witan Investment Services Limited.

**Multi-Manager Structure**

<b>Managers</b>	<b>% of Assets</b>
Aberdeen Asset Managers Limited	<b>53%</b>
Nomura Asset Management U.K. Limited	<b>47%</b>

**Company Information**

Epic Code	WPC
Sector	Far East - Including Japan
Trust Type	Conventional (Ords)
Launch Date	1907
Financial Year End	31 January
Half Year Results Announced	September 2010

**Company’s Statistics**

	31 January 2010	<b>30 April 2010</b>
Gross Total Assets*	£138m	<b>£158m</b>
NAV per ordinary share*	199.02p	<b>230.05p</b>
Share price*	165.00p	<b>191.50p</b>
Premium/Discount*	-17.1%	<b>-16.8%</b>
Gearing*	-0.1%	<b>0.9%</b>
Yield*	1.27%	<b>1.10%</b>

**Performance Statistics**

<b>Cumulative Performance</b>	<b>3 months</b>	<b>6 months</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>10 years</b>
Share Price (Total Return)	16.06%	22.36%	48.04%	20.65%	74.87%	19.56%
Net Asset Value (Total Return)#	15.17%	19.61%	43.49%	28.06%	90.00%	16.61%
Index (Total Return)	13.65%	17.65%	37.14%	21.17%	80.40%	34.84%

All Performance Data Source: Datastream and Lipper to 30 April 2010

#The Net Asset Value figures value debt at fair value.

The benchmark for the Company’s performance is the MSCI AC Asia Pacific Free Index (£).

## Quarterly Portfolio Report as at 30 April 2010

The first quarter of our financial year was predominantly positive for equity markets. After the somewhat weak start to the calendar year, encouraging news on economic growth and corporate earnings spurred further gains. Our benchmark delivered a total return of 13.7% which the Company outperformed, in generating a total return of 15.2%. Both of the Company's managers outperformed during the period, Nomura generating a total return of 14.9% and Aberdeen of 15.5%. The Japanese market continued to lag the rest of the region, though by much less than the previous year, with Japan's return of 14.3% comparing with the Pacific Basin excluding Japan at +16.3%.

Over the period since the adoption of the multi-manager approach in 2005 to 30 April 2010, Witan Pacific has outperformed its stated benchmark by 8.5% on a NAV total return basis.

### Geographic Breakdown\*

	31 January 2010	30 April 2010
Japan	32%	31%
Australia	10%	11%
Hong Kong	9%	10%
Singapore	10%	9%
China	9%	8%
South Korea	7%	7%
India	7%	7%
Taiwan	6%	6%
Other countries	10%	11%

### Sector Allocation\*

	31 January 2010	30 April 2010
Financials	29%	25%
Industrials	9%	15%
Consumer Discretionary	11%	13%
Information Technology	13%	10%
Materials	10%	9%
Consumer Staples	6%	8%
Telecommunication Services	6%	6%
Energy	5%	4%
Healthcare	3%	2%
Utilities	1%	1%
Other (investment in India funds)	7%	7%

## Ten Largest Holdings\*

31 January 2010

Aberdeen Global Indian Equity Fund	4.4%
Samsung Electronics	2.9%
Nomura India Equity Fund	2.5%
Rio Tinto	2.4%
China Mobile	2.3%
Toyota Motor	2.2%
Canon	2.0%
Petrochina	2.0%
Swire Pacific	1.9%
United Overseas Bank	1.9%

30 April 2010

Aberdeen Global Indian Equity Fund	4.6%
Samsung Electronics	2.9%
Nomura India Equity Fund	2.5%
China Mobile	2.5%
Rio Tinto	2.3%
BHP Billiton	2.2%
Toyota Motor	2.1%
Canon	2.1%
PT Astra International	2.1%
United Overseas Bank	1.9%

\*Source: BNP Paribas Securities Services

## Material Events

There are no material events to report during the period.

## Changes to Share Capital

On 12th March 2010 the Company bought back 35,000 Ordinary shares of 25p each in the capital of the Company representing approximately 0.05% of the issued Ordinary share capital, at a price of 183.46 pence per Ordinary share. The Ordinary shares bought back were cancelled. No subsequent share buybacks have been made and currently there are 66,273,868 Ordinary shares and Total Voting Rights in issue.

## Dividends

At the Annual General Meeting of the Company held on Tuesday 8<sup>th</sup> June 2010, shareholders approved the payment of a final dividend of 2.10p per share for the year ended 31 January 2010 (2009:1.85p). The dividend will be paid on 25 June 2010 to shareholders on the register at the close of business on 28 May 2010.

Phoenix Administration Services Limited  
11 June 2010