

WITAN PACIFIC INVESTMENT TRUST PLC
Interim Management Statement – 3 months ended 31 October 2009

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 31 October 2009, 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

Managers	% of Assets
Aberdeen Asset Managers Limited	52.8%
Nomura Asset Management U.K. Limited	47.2%

Company Information

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

Company’s Statistics

	31 July 2009	31 October 2009
Gross Total Assets*	£121,800,000	£127,728,000
NAV per ordinary share*	180.71p	189.61p
Share price*	153.5p	156.50p
Premium/Discount*	-15.1%	-17.5%
Gearing*	102	102
Yield*	1.86%	1.82%

Performance Statistics

Cumulative Performance	3 months	6 months	1 year	3 years	5 years	10 years
Share Price (Total Return)	1.95%	20.98%	37.67%	2.64%	56.80%	9.09%
Net Asset Value (Total Return)#	4.93%	20.00%	37.70%	12.60%	65.90%	9.64%
Index (Total Return)	5.46%	16.65%	36.32%	9.69%	59.07%	25.04%

All Performance Data Source: Datastream and Lipper to 31 October 2009.

#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 31 October 2009

During the three months to 31 October 2009 Witan Pacific grew by 4.93% in NAV terms against an Index return of 5.46%. At the Manager level, Nomura outperformed generating a return of 5.83% whilst Aberdeen slightly underperformed returning 5.33%. In the financial year to date, from 31st January 2009, the Trust has outperformed, the NAV growing by 28.85%, the Share Price by 30.09%, whilst the index has returned 25.31%.

Over the past 12 months Aberdeen have outperformed the benchmark Index by 3.5%. This outperformance is attributable to their asset allocation and in particular their underweight of the Japanese market, the worst performing market in Asia by quite some distance. Over the same period Nomura have underperformed the benchmark Index by 0.3%. Although Nomura's stock selection continues to be good, their asset allocation is affecting their overall performance. Underweight positions in Australia and Korea, and an overweight position in China have all impacted on performance. Whereas the stock selection in Korea, Japan, China and Thailand have all had a positive affect on performance.

Over the period since the adoption of the multi-manager approach in 2005 to 31 October 2009, Witan Pacific has outperformed its stated benchmark by 3.53% on a NAV total return basis.

Geographic Breakdown*

	31 July 2009	31 October 2009
Japan	33%	30%
Hong Kong	10%	11%
Singapore	10%	9%
Australia	8%	11%
China	9%	9%
South Korea	6%	7%
India	7%	7%
Taiwan	5%	5%
Other Countries	12%	11%

Sector Allocation*

	31 July 2009	31 October 2009
Financials	27%	28%
Industrials	14%	14%
Consumer Goods	12%	11%
Technology	9%	9%
Basic Materials	8%	9%
Consumer Services	7%	7%
Telecommunications	7%	6%
Energy	5%	4%
Healthcare	2%	3%
Utilities	1%	1%
Other (investment in India funds)	8%	8%

Ten Largest Holdings*

31 July 2009

Aberdeen Global Indian Equity Fund	4.5%
China Mobile	2.8%
Samsung Electronics	2.4%
Nomura India Equity Fund	2.3%
Petrochina	2.1%
Toyota Motor	2.0%
Swire Pacific	2.0%
Rio Tinto	2.0%
Canon	1.8%
Shin-etsu Chemical	1.8%

31 October 2009

Aberdeen Global Indian Equity Fund	4.4%
Samsung Electronics	2.6%
Nomura India Equity Fund	2.4%
Rio Tinto	2.2%
China Mobile	2.2%
Petrochina	2.1%
Swire Pacific	2.0%
Canon	1.9%
Toyota Motor	1.8%
United Overseas Bank	1.8%

*Source: BNP Paribas Securities Services

Material Events

There were no material events to report during the period.

Changes to Share Capital

There were no changes to the share capital during the period

Phoenix Administration Services Limited
3 December 2009