

ANNOUNCEMENT TO STOCK EXCHANGE

GRAPHITE ENTERPRISE TRUST PLC

3 April 2007

Graphite Enterprise Trust PLC ("Graphite Enterprise") announces that the ten largest investments at 31 December 2006, the most recent date at which the portfolio valuations have been reviewed by the Directors, were as set out below. All investments representing more than 5% of the gross assets of Graphite Enterprise are included.

Investments

FTSE 100 Call Option
Graphite Capital Partners VI
Doughty Hanson & Co IV
PAI Europe IV
Huntress
Go Plant
OPD Group
Candover 2005 Fund
Corpfin Capital Fund II
Wagamama

Graphite Enterprise announces its net asset value quarterly, with any movements in the valuation of individual unquoted holdings that are material to the Company announced as they occur.