EUROCASTLE

REG-Eurocastle Inv. Ltd Notice of EGM

May 16, 2005

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Eurocastle Investment Limited
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EUROCASTLE INVESTMENT LIMITED

Contact: FOR IMMEDIATE RELEASE

Lilly H. Donohue
Director of Investor Relations
+1-212-798-6118

Eurocastle Announces Extraordinary General Meeting on 8 June 2005

London. 16 May 2005 - Eurocastle Investment Limited (LSE: ECT) today announced that it has convened an Extraordinary General Meeting on Wednesday 8 June 2005 at 11:00AM BST at Arnold House, St. Julian's Avenue, St. Peter Port, Guernsey, GY1 3NF.

Eurocastle's Board of Directors is recommending that the investment guideline restricting the Company's investment in direct real estate investments to 20 per cent of gross assets be removed. This will allow the Company flexibility to capitalize on opportunities in the European real estate market. As a result of the removal of the investment guideline, the Company would become a property investment company for the purposes of the Listing Rules of the UK Listing Authority.

The shareholder circular has been submitted to the UK Listing Authority and is available for publication at the UK Listing Authority's Document Viewing Facility which is situated at:

Financial Services Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
Tel: +44 (0) 20 7676 1000

Eurocastle Investment Limited is an investment company that invests in and manages a diverse portfolio consisting primarily of European real estate securities, other European asset-backed securities and other European real estate related assets. Eurocastle is managed by Fortress Investment Group LLC.

This information is provided by RNS
The company news service from the London Stock Exchange

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