



Mulvihill Premium Split Share

MUH.A
MUH.PR.A

Announces Shareholder Proposal to Extend Redemption Date

Toronto, December 12, 2007: Mulvihill Premium Split Share (the "Fund") announced today that its shareholders have approved a reorganization permitting the Company to extend the life of the Company for an additional 5 years to February 1, 2013. As part of the reorganization, the Preferred Shares will be renamed "Priority Equity Shares" and the Company will adopt a portfolio protection plan for the benefit of the holders of such shares. The dividend entitlement of the shares will remain unchanged at 5.50% per annum (on the \$15.00 original issue price). Class A Shareholders will continue to benefit from a unique, highly leveraged investment in a blue-chip portfolio, and will receive distributions initially set at approximately 10% per annum on the net asset value of the Class A Shares.

Holders of Class A Shares and Preferred Shares will retain their annual and monthly retraction rights originally provided to them. In addition, under the reorganization, shareholders will be given a special retraction right to cause the Company to redeem their Class A Shares at net asset value of a Class A Share and Preferred Shares for \$15.00 per share on January 31, 2008. The reorganization will only be implemented if holders of at least 2,000,000 Class A Shares elect not to retract their shares under the special retraction right.

The Company invests its net assets in a diversified portfolio consisting principally of common shares issued by some or all of a group of corporations selected from among those included in the *S&P/TSX 60 Index*. In order to allow for greater potential portfolio diversification, the reorganization will permit the Company to invest up to a maximum of 40% of its net assets in common shares of corporations listed on the *S&P 100 Index*.

The Company's investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. The Class A Shares and Preferred Shares of MCM Split Share Corp. are both listed on the Toronto Stock Exchange under the symbols MUH.A and MUH.PR.A respectively.

For further information, please contact:

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Mulvihill Structured Products

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