

30 May 2011

Pursuant to its obligations under the Transparency (Directive 2004/109/EC) Regulations 2007 ("The Regulations"), Irish Continental Group plc sets out below details of a notification received under The Regulations.

Tom Corcoran  
Company Secretary

<b>STANDARD FORM TR-1</b> <b>VOTING RIGHTS ATTACHED TO SHARES– ARTICLE 12(1) OF DIRECTIVE 2004/109/EC</b> <b>FINANCIAL INSTRUMENTS – ARTICLE 11(3) OF THE COMMISSION DIRECTIVE 2007/14/EC</b>
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1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: **IRISH CONTINENTAL GROUP**
2. Reason for the notification (please tick the appropriate box or boxes):  
 an acquisition or disposal of voting rights  
 an acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached  
 an event changing the breakdown of voting rights
3. Full name of person(s) subject to the notification obligation:  
**Moonduster Limited**
4. Full name of shareholder(s) (if different from 3.):
5. Date of the transaction and date on which the threshold is crossed or reached:  
**26 May 2011**
6. Date on which issuer notified;  
**30 May 2011**
7. Threshold(s) that is/are crossed or reached:  
**24%, 23%, 22%, 21%, 20%, 19%, 18%, 17%, 16%, 15%, 14%, 13%**
8. Notified details:

A) Voting rights attached to shares					
Class/type of shares (if possible using the ISIN CODE)	Situation previous to the Triggering transaction		Resulting situation after the triggering transaction		
	Number of Shares	Number of	Number of shares	Number of voting rights	% of voting rights

		Voting rights	Direct	Direct	Indirect	Direct	Indirect
<b>ICG Unit(ISIN IE0033336516</b>	<b>6,134,170</b>		<b>3,067,085</b>			<b>12.3%</b>	
<b>SUBTOTAL A</b> (based on aggregate voting rights)	<b>6,134,170</b>		<b>3,067,085</b>			<b>12.3%</b>	

<b>B) Financial Instruments</b>				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration Date	Exercise/Conversion Period/ Date	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
<b>SUBTOTAL B</b> (in relation to all expiration dates)				

<b>Total (A+B)</b>	<b>number of voting rights</b>	<b>% of voting rights</b>
	<b>3,067,085</b>	<b>12.3%</b>

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

10. In case of proxy voting: [*name of the proxy holder*] will cease to hold [*number*] voting rights as of [*date*].

11. Additional information:

**Susan Holburn**  
**Company Secretary**  
**Moonduster Limited**  
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**Dublin 8**

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