

**ANGLO&
OVERSEAS PLC**



Half Yearly Report
31 January 2009

FINANCIAL SUMMARY

	31 January 2009	31 July 2008	change
Capital			
Shareholders' funds	£67,821,000	£84,076,000	(19.3)%
Net asset value ("NAV") per Ordinary Share	86.17p	105.04p	(18.0)%
Mid-market price per Ordinary Share	79.00p	90.00p	(12.2)%
Discount to NAV	8.3%	14.3%	
Interim dividend per Ordinary Share	0.82p	0.80p	2.5%

	Period 1 August 2008 to 31 January 2009	Period 1 August 2007 to 31 January 2008	Year 1 August 2007 to 31 July 2008
Total return per Ordinary Share*			
Capital	(18.04)p	(13.60)p	(28.20)p
Revenue	1.07p	0.96p	3.41p
Total	(16.97)p	(12.64)p	(24.79)p

* Based on the weighted average number of shares in issue during the period, excluding own shares held in treasury.

INVESTMENT OBJECTIVE & POLICY

Investment Objective

The Company's investment objective is to provide shareholders with above average returns over the longer term through both capital appreciation and income growth.

Investment Policy

Asset allocation

The Company's investment policy is to invest in a focused portfolio comprising principally securities of publicly quoted companies worldwide which the Investment Manager considers to be undervalued on the basis of their earnings potential. The Company may also invest up to 5 per cent of its gross assets in unquoted securities and up to 10 per cent of its gross assets in other listed investment companies or funds, including investment trusts. The Company's portfolio will be constructed without reference to either the composition of any stock market index or any geographic, industrial or sectoral asset allocation limits.

Where the Investment Manager believes market or economic conditions make equity investment unattractive or while seeking appropriate investment opportunities for the portfolio or to maintain liquidity, the Company may invest in bonds and other debt instruments, cash, cash equivalents or short-term deposits. The proportion of the Company's assets which may be invested in this way will vary according to the Investment Manager's view of market or economic conditions and the availability of suitable equity investment opportunities. In the unlikely event of very extreme conditions, 100 per cent of the portfolio could be so invested, although the use of such investments is not expected normally to exceed 30 per cent of gross assets. In addition, the Company may purchase derivatives for the purposes of efficient portfolio management (i.e. for the purpose of reducing, transferring or eliminating investment risk in its investments, including protection against currency risk).

Risk diversification

In order to spread risk, the portfolio will normally consist of between 40 and 70 equity investments in publicly quoted companies. No single investment will represent more than 15 per cent of the Company's gross assets at the time of its acquisition.

Gearing

The Company's policy on gearing is not to have fixed or structural gearing, but the Company may from time to time, when deemed appropriate, borrow for investment purposes in various currencies to suit investment conditions. This gearing will not exceed 20 per cent of shareholders' funds at the time of borrowing. This is intended to enhance the Company's ability to take advantage of future investment opportunities identified by the Investment Manager, subject always to the Board's overall control in relation to borrowings.

CHAIRMAN'S STATEMENT

Results

At the Company's half year end of 31 January 2009, the net asset value per share was 86.17p. Compared with the net asset value per share at the previous year end date of 31 July 2008 of 105.04p, this represents a reduction of 18.0%.

After including the final dividend of 2.04p, which was paid in November 2008, the total net asset value return per share was -16.1% for the six month period.

The Company's portfolio is not managed with reference to any stock market index, as your Directors have decided not to adopt a formal benchmark. Nonetheless, we continue to believe it is useful to highlight the performance of your Company against market indices for comparative purposes. In difficult market conditions the Company performed better than the average of the informal benchmarks described below.

The total return from the FTSE All-Share Index over the half year to 31 January 2009 was -23.0%, while the corresponding total return from the FTSE All-World ex UK Index was -15.7%. The total return from the average of these two indices over the period under review was -19.4%.

Share Price and Discount

The Company's share price decreased from 90.00p at 31 July 2008 to 79.00p at 31 January 2009, a decrease of 12.2%. Over the period there has been a narrowing of the share price discount to net asset value from 14.3% to 8.3%.

Your Board continues to believe that the shares of your Company should trade in a relatively narrow range around the net asset value. We recognise that there are many short-term influences over the level of discount, particularly in periods of high market volatility and limited liquidity. The Board continues to actively manage the discount and is pleased to note the reduction in the discount over the six month period. Shares will only be purchased when supply exceeds demand and where the Directors consider it to be in the best interests of shareholders, particularly in the enhancement to net asset value per share of continuing shareholders. During the period the Company purchased for cancellation 1,335,500 shares at a cost of £1,164,000.

Revenue and Dividend

The net revenue return per share in the six month period to 31 January 2009 was 1.07p, an increase of 11.5% on the 0.96p return in the prior year period.

I am pleased to report that the Board has decided to pay an interim dividend of 0.82p per share on 13 May 2009 to shareholders on the register as at 14 April 2009. The ex-dividend date will be 8 April 2009. This represents an increase of 2.5% on the prior period interim dividend of 0.80p. Your Board has taken account of the importance of income to shareholders in deciding on the dividend amount.

After increasing the dividend in recent periods, the Board recognises that there is considerable pressure on investee companies to pay down debt and conserve cash, which may lead to lower dividend income. The Directors do not want to place unnecessary constraints on investment management decisions by adopting a policy to protect the income of the Company, as this may be at the expense of long-term shareholder value. However, recognising in particular that yields on other assets are reducing, the Directors intend to at least maintain the level of dividends to shareholders during the current phase of the economic cycle.

Economic Overview

Most of the major world economies are now in recession. Governments have responded by cutting interest rates to record low levels and are aiming to pump cash into the economy to kick-start economic growth. Given that the excesses of profligate borrowing from governments, corporations and households have built up over many years, it is unlikely that we will have a quick recovery, or indeed recover to previous growth rates for a considerable period of time. More likely, this will be a slow and long process that is being exacerbated by blockages in the banking system.

Banks are being recapitalised both by issuing equity and through rebuilding profitability by high returns on traditional lending activities. Nevertheless there remains a lack of available liquidity, resulting in companies conserving cash by cutting investment and costs to pay down debt. The consequent downward spiral has hit almost all asset classes, including equities, which have fallen sharply. Against other major asset classes, such as cash and government bonds, equities appear attractive for the long-term investor.

Portfolio

The Investment Manager has continued the strategy, set out in the Outlook statement in the 2008 Annual Report, of reinvesting the proceeds from the disposal of some holdings in utilities, telecommunication and healthcare, into more economically sensitive investments. In the six months to 31 January 2009 this resulted in reductions in positions in GlaxoSmithKline, Johnson & Johnson, Novartis, Roche and KPN. While we remain cautious on the timing and strength of the economic recovery, it is our expectation that opportunities will arise to continue the shift towards more cyclical investments that offer better long-term value. We are probably no more than a quarter of the way through this process.

CHAIRMAN'S STATEMENT - CONTINUED

While remaining cautious on earnings recovery in some of the more economically sensitive companies, valuations have been sufficiently attractive to initiate investments in companies such as Arriva and CRH. In addition, valuations in technology companies have fallen to attractive levels in many cases. While the short-term outlook looks challenging, businesses such as Baidu.com, China Mobile and Nokia are financially resilient enough to weather the storm and remain well placed to take advantage of longer-term growth opportunities. From a low base in the portfolio, we are increasingly finding value in emerging markets.

While we continue to believe that equities remain the most attractive investment for long-term investment, we took advantage of the relative weakness in corporate bonds by investing around 3% of the portfolio in this asset class. The yield spread over Government bonds looked far too wide. We favoured investment grade bonds, trading below par, with a relatively short duration of less than five years.

Outlook

The point of maximum discomfort is traditionally associated with the point of maximum opportunity. Trying to spot the bottom of any market is fraught with difficulty: peaks and troughs are usually only apparent sometime after the event. The current environment is likely to provide many opportunities for the long-term investor. It is therefore likely that the portfolio will remain relatively fully invested.

John Pearmund
Chairman
30 March 2009

INTERIM MANAGEMENT REPORT AND RESPONSIBILITY STATEMENT

Interim Management Report

The important events that have occurred during the period under review are set out in the Chairman's Statement. The key factors influencing the financial statements are also set out in the Chairman's Statement.

The principal uncertainties for the remaining six months of the financial year are reviewed in the Outlook section of the Chairman's Statement.

The principal risks facing the Company are substantially unchanged since the date of the Annual Report for the year ended 31 July 2008 and continue to be as set out in that report.

Edinburgh Partners Limited, as Investment Manager of the Company, is considered to be a related party by virtue of its management contract with the Company. During the period, services with a total value of £229,000 (31 January 2008: £289,000; 31 July 2008: £539,000) were purchased by the Company from Edinburgh Partners Limited. At 31 January 2009, the amount due to Edinburgh Partners Limited, disclosed under creditors, was £111,000 (31 January 2008: £139,000; 31 July 2008: £123,000).

Responsibility Statement

The Directors confirm that to the best of their knowledge:

- the condensed set of financial statements has been prepared in accordance with the Statement on Half Yearly Financial Reports issued by the UK Accounting Standards Board; and
- the interim management report includes a fair review of the information required by:
 - (a) DTR 4.2.7R of the Disclosure and Transparency Rules, being an indication of important events that have occurred during the first six months of the financial year and their impact on the condensed set of financial statements; and a description of the principal risks and uncertainties for the remaining six months of the year; and
 - (b) DTR 4.2.8R of the Disclosure and Transparency Rules, being related party transactions that have taken place in the first six months of the current financial year and that have materially affected the financial position or performance of the Company during that period; and any changes in the related party transactions described in the last annual report that could do so.

This Half Yearly Report was approved by the Board of Directors on 30 March 2009 and the above responsibility statement was signed on its behalf by John Pearmund, Chairman.

INCOME STATEMENT(UNAUDITED)

for the period 1 August 2008 to 31 January 2009

	Period 1 August 2008 to 31 January 2009		
	Revenue £'000	Capital £'000	Total £'000
Losses on investments	-	(14,269)	(14,269)
Exchange gains on capital items	-	7	7
Income	1,294	-	1,294
Investment management fee	(86)	(86)	(172)
Other expenses	(213)	-	(213)
Net return before interest and taxation	995	(14,348)	(13,353)
Interest paid	(3)	-	(3)
Net return before taxation	992	(14,348)	(13,356)
Taxation	(141)	24	(117)
Net return after taxation	851	(14,324)	(13,473)
	pence	pence	pence
Return per Ordinary Share*	1.07	(18.04)	(16.97)

The total column of this statement is the profit and loss account of the Company. The capital and revenue return columns are prepared in accordance with guidance issued by the Association of Investment Companies ("AIC").

All revenue and capital items in the above statement derive from continuing operations.

A separate Statement of Recognised Gains and Losses has not been prepared as all such gains and losses are included in the Income Statement.

* The return per Ordinary Share for the period from 1 August 2008 to 31 January 2009 is based on the net revenue return after taxation of £851,000 (31 January 2008: £830,000; 31 July 2008: £2,892,000) and the net capital return after taxation of £(14,324,000) (31 January 2008: £(11,812,000); 31 July 2008: £(23,937,000)) and on 79,391,309 (31 January 2008: 86,838,031; 31 July 2008: 84,870,031) Ordinary Shares, being the weighted average number of Ordinary Shares in issue during the period (excluding treasury shares).

Period 1 August 2007 to 31 January 2008			Year 1 August 2007 to 31 July 2008		
Revenue £'000	Capital £'000	Total £'000	Revenue £'000	Capital £'000	Total £'000
-	(11,763)	(11,763)	-	(24,260)	(24,260)
-	69	69	-	476	476
1,221	-	1,221	3,918	-	3,918
(117)	(118)	(235)	(216)	(216)	(432)
(225)	-	(225)	(467)	-	(467)
879	(11,812)	(10,933)	3,235	(24,000)	(20,765)
-	-	-	(5)	-	(5)
879	(11,812)	(10,933)	3,230	(24,000)	(20,770)
(49)	-	(49)	(338)	63	(275)
830	(11,812)	(10,982)	2,892	(23,937)	(21,045)
pence	pence	pence	pence	pence	pence
0.96	(13.60)	(12.64)	3.41	(28.20)	(24.79)

BALANCE SHEET (UNAUDITED)

as at 31 January 2009

	31 January 2009 £'000	31 January 2008 Restated* £'000	31 July 2008 Restated* £'000
Fixed asset investments			
Investments at fair value through profit or loss	67,320	88,003	82,987
Current assets			
Debtors	787	270	474
Cash at bank and short-term deposits	<u>729</u>	<u>10,199</u>	<u>2,352</u>
	<u>1,516</u>	<u>10,469</u>	<u>2,826</u>
Creditors - amounts falling due within one year			
Creditors	<u>1,015</u>	<u>254</u>	<u>1,737</u>
	<u>1,015</u>	<u>254</u>	<u>1,737</u>
Net current assets	<u>501</u>	<u>10,215</u>	<u>1,089</u>
Net assets	<u>67,821</u>	<u>98,218</u>	<u>84,076</u>
Capital and reserves			
Called-up share capital	8,745	8,972	8,894
Special reserve	69,344	73,920	70,508
Capital redemption reserve	277	50	128
Capital reserve	(12,967)	13,482	1,357
Revenue reserve	<u>2,422</u>	<u>1,794</u>	<u>3,189</u>
Total equity shareholders' funds	<u>67,821</u>	<u>98,218</u>	<u>84,076</u>
	pence	pence	pence
Net asset value per Ordinary Share	Note 4 <u>86.17</u>	<u>117.31</u>	<u>105.04</u>

* Previously the cost of own shares held in treasury was shown as a separate reserve. In accordance with the AIC Statement of Recommended Practice issued in January 2009, the cost of own shares held in treasury is now reflected as a deduction from the special reserve.

STATEMENT OF CASH FLOWS (UNAUDITED)

for the period 1 August 2008 to 31 January 2009

	Period 1 August 2008 to 31 January 2009 £'000	Period 1 August 2007 to 31 January 2008 £'000	Year 1 August 2007 to 31 July 2008 £'000
Operating activities			
Investment income received	1,302	1,350	3,619
Bank deposit interest received	-	1	9
Investment management fees paid	(186)	(262)	(475)
Administration and secretarial fees paid	(55)	(53)	(106)
Other cash payments	(157)	(209)	(393)
Net cash inflow from operating activities	904	827	2,654
Servicing of finance			
Interest paid	(3)	-	(5)
Capital expenditure and financial investment			
Purchases of investments	(19,463)	(17,396)	(41,136)
Sales of investments	19,936	32,916	50,591
Exchange gains on settlement	8	257	489
Net cash inflow from capital expenditure and financial investment	481	15,777	9,944
Net cash inflow before financing and equity dividends	1,382	16,604	12,593
Equity dividends paid	(1,618)	(1,393)	(2,060)
Net cash (outflow)/inflow before financing	(236)	15,211	10,533
Financing			
Own shares purchased for cancellation	(1,387)	-	(375)
Own shares purchased and held in treasury	-	(5,111)	(7,905)
Net cash outflow from financing	(1,387)	(5,111)	(8,280)
(Decrease)/increase in cash	(1,623)	10,100	2,253
Note 6			

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS (UNAUDITED)

for the period 1 August 2008 to 31 January 2009

	Period 1 August 2008 to 31 January 2009 £'000	Period 1 August 2007 to 31 January 2008 £'000	Year 1 August 2007 to 31 July 2008 £'000
Opening equity shareholders' funds	84,076	115,705	115,705
Cost of own shares bought into treasury	-	(5,112)	(7,905)
Cost of own shares bought for cancellation	(1,164)	-	(619)
Net return after taxation	(13,473)	(10,982)	(21,045)
Dividends paid	(1,618)	(1,393)	(2,060)
Closing equity shareholders' funds	<u>67,821</u>	<u>98,218</u>	<u>84,076</u>

NOTES

1. Financial information

The financial information contained in this report does not constitute full statutory accounts as defined in Section 434 of the Companies Act 2006. The financial information for the periods ended 31 January 2009 and 31 January 2008 have not been audited or reviewed by the Company's Auditor pursuant to the Auditing Practices Board guidance on such reviews.

The information for the year ended 31 July 2008 has been extracted from the latest published audited financial statements, which have been filed with the Registrar of Companies. The report of the Auditors on those financial statements contained no qualification or statement under Sections 237 (2) or (3) of the Companies Act 1985.

The financial statements are prepared on the basis of the accounting policies set out in note 1 of the annual financial statements for the year ended 31 July 2008, except that the Directors have chosen to early adopt the AIC Statement of Recommended Practice issued in January 2009 regarding the Financial Statements of Investment Trust Companies and Venture Capital Trusts. The changes are mainly presentational and have no effect on the net assets of the Company.

2. Tax charge on ordinary activities

The tax charge for the period ended 31 January 2009 is £117,000 (31 January 2008: £49,000; 31 July 2008: £275,000). The tax charge comprised irrecoverable overseas withholding tax suffered for the period ended 31 January 2009 of £117,000 (31 January 2008: £49,000; 31 July 2008: £275,000) and corporation tax for the period ended 31 January 2009 of £nil (31 January 2008: £nil; 31 July 2008: £nil). Investment gains are exempt from capital gains tax owing to the Company's status as an investment trust.

3. Status of Company

It is the intention of the Directors to conduct the affairs of the Company so that it continues to satisfy the conditions for approval as an investment trust company as set out in Section 842 of the Income and Corporation Taxes Act 1988.

4. Net asset value per Ordinary Share

The net asset value per Ordinary Share is based on net assets at 31 January 2009 of £67,821,000 (31 January 2008: £98,218,000; 31 July 2008: £84,076,000) and on 78,709,881 Ordinary Shares (31 January 2008: 83,724,381; 31 July 2008: 80,045,381), being the issued share capital (excluding own shares held in treasury) at those dates. Net asset values include current period revenue.

NOTES - CONTINUED

5. Dividends

The Directors have declared an interim dividend in respect of the current financial year of 0.82p (2008: 0.80p) per Ordinary Share, to be paid on 13 May 2009 to shareholders on the register as at 14 April 2009. The ex-dividend date will be 8 April 2009.

Under FRS 21: 'Events after the Balance Sheet Date', dividends are recognised within the period in which they are paid. Therefore the interim dividend of 0.82p has not been accounted for within these half yearly financial statements.

6. Reconciliation of net cash flow to movement in net cash

	Period 1 August 2008 to 31 January 2009 £'000	Period 1 August 2007 to 31 January 2008 £'000	Year 1 August 2007 to 31 July 2008 £'000
(Decrease)/increase in cash in period	<u>(1,623)</u>	<u>10,100</u>	<u>2,253</u>
Change in net cash	(1,623)	10,100	2,253
Net cash at 31 July 2008	<u>2,352</u>	<u>99</u>	<u>99</u>
Net cash at 31 January 2009	<u>729</u>	<u>10,199</u>	<u>2,352</u>

7. Reconciliation of net return before finance costs and taxation to net cash inflow from operating activities

	Period 1 August 2008 to 31 January 2009 £'000	Period 1 August 2007 to 31 January 2008 £'000	Year 1 August 2007 to 31 July 2008 £'000
Net return before finance costs and taxation	(13,353)	(10,933)	(20,765)
Net losses on investments	14,262	11,694	23,784
Decrease in creditors	(25)	(72)	(73)
Decrease in debtors and accrued income	114	169	22
Tax deducted from investment income	(72)	(49)	(275)
(Increase)/decrease in tax recoverable	<u>(22)</u>	<u>18</u>	<u>(39)</u>
Net cash inflow from operating activities	<u>904</u>	<u>827</u>	<u>2,654</u>

PORTFOLIO OF INVESTMENTS

as at 31 January 2009

20 Largest Investments

Company	Sector	Country	Valuation £'000	% of Net Assets
BP	Oil & Gas	United Kingdom	2,472	3.6
ENI	Oil & Gas	Italy	2,394	3.5
Sanofi-Aventis	Healthcare	France	1,958	2.9
Banque Cantonale Vaudoise	Financials	Switzerland	1,947	2.9
Vodafone	Telecommunications	United Kingdom	1,945	2.9
Provident Financial	Financials	United Kingdom	1,943	2.9
Rexam	Industrials	United Kingdom	1,747	2.6
Deutsche Telekom	Telecommunications	Germany	1,709	2.5
Anheuser-Busch InBev	Consumer Goods	Belgium	1,603	2.4
Centrica	Utilities	United Kingdom	1,596	2.4
GlaxoSmithKline	Healthcare	United Kingdom	1,524	2.2
E.ON	Utilities	Germany	1,477	2.2
Lloyds Banking	Financials	United Kingdom	1,419	2.1
National Grid	Utilities	United Kingdom	1,296	1.9
Novartis	Healthcare	Switzerland	1,291	1.9
Mothercare	Consumer Services	United Kingdom	1,280	1.9
Portugal Telecom	Telecommunications	Portugal	1,222	1.8
China Mobile	Telecommunications	Hong Kong	1,179	1.7
Sun Hung Kai Property	Financials - Real Estate	Hong Kong	1,179	1.7
McBride	Consumer Goods	United Kingdom	1,165	1.7
Total - 20 largest investments			32,346	47.7

Other Investments

Company	Sector	Country	Valuation £'000	% of Net Assets
KPN	Telecommunications	Netherlands	1,160	1.7
Morrison (WM) Supermarkets	Consumer Services	United Kingdom	1,151	1.7
Baidu.com	Technology	China	1,135	1.7
UBS	Financials	Switzerland	1,123	1.7
Balfour Beatty	Industrials	United Kingdom	1,077	1.6
CRH	Industrials	Ireland	1,057	1.6
Home Depot	Consumer Services	United States	1,030	1.5
SK Telecom	Telecommunications	Korea, Republic of	1,018	1.5
Nokia	Technology	Finland	995	1.5
Telefonica	Telecommunications	Spain	990	1.5
Reed Elsevier	Consumer Services	United Kingdom	988	1.5
Pfizer	Healthcare	United States	980	1.4

PORTFOLIO OF INVESTMENTS - CONTINUED

as at 31 January 2009

Other Investments - continued

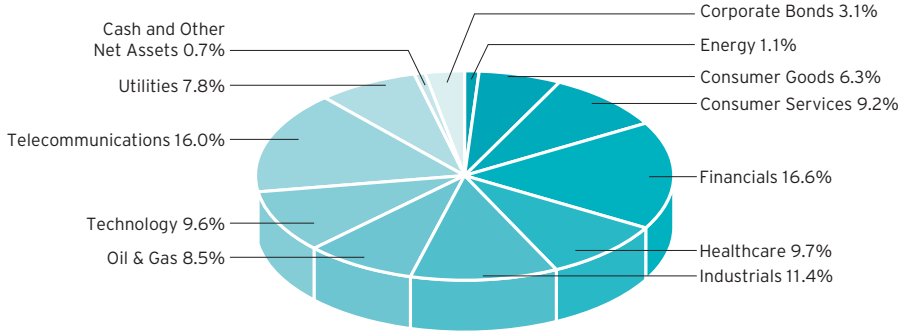
Company	Sector	Country	Valuation £'000	% of Net Assets
Sage Group	Technology	United Kingdom	978	1.4
Unilever	Consumer Goods	Netherlands	975	1.4
Teliasonera	Telecommunications	Sweden	945	1.4
William Hill	Consumer Services	United Kingdom	944	1.4
Ericsson	Technology	Sweden	943	1.4
Gazprom	Oil & Gas	Russia	941	1.4
Scottish & Southern Energy	Utilities	United Kingdom	908	1.3
Intel	Technology	United States	895	1.3
Roche	Healthcare	Switzerland	877	1.3
Aviva	Financials	United Kingdom	852	1.3
General Dynamics	Industrials	United States	851	1.2
Arriva	Consumer Services	United Kingdom	801	1.2
Cisco Systems	Technology	United States	799	1.2
Home Depot	Corporate Bonds	United States	778	1.1
5.25% 16/12/2013				
Lenovo	Technology	Hong Kong	768	1.1
LDK Solar	Energy	China	764	1.1
Intesa Sanpaola	Financials	Italy	746	1.1
First Group	Corporate Bonds	United Kingdom	711	1.0
6.875% 15/04/2013				
BT	Telecommunications	United Kingdom	682	1.0
T Is Bankasi	Financials	Turkey	672	1.0
MacFarlane	Industrials	United Kingdom	659	1.0
National Grid	Corporate Bonds	United Kingdom	659	1.0
4.125% 21/03/2013				
Close Brothers	Financials	United Kingdom	649	1.0
General Electric	Industrials	United States	622	0.9
Siemens	Industrials	Germany	584	0.9
C&C	Consumer Goods	Ireland	545	0.8
Brammer	Industrials	United Kingdom	459	0.7
Hyder Consulting	Industrials	United Kingdom	433	0.6
Collins Stewart	Financials	United Kingdom	321	0.5
Bank of America	Financials	United States	305	0.4
SIG	Industrials	United Kingdom	204	0.3
Total - 63 investments			67,320	99.3
Cash and other net assets			501	0.7
Net assets			67,821	100.0

DISTRIBUTION OF INVESTMENTS

as at 31 January 2009 (% of net assets)

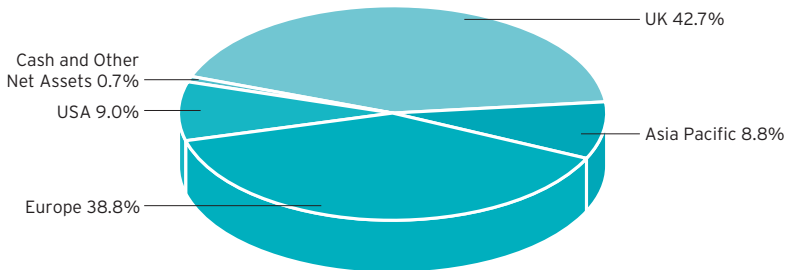
Sector distribution

as at 31 January 2009



Geographical distribution

as at 31 January 2009



SHAREHOLDER INFORMATION

Investing in the Company

The Company's Ordinary Shares are traded on the London Stock Exchange. You can buy or sell shares through your stockbroker, bank or other professional investment adviser. Shares in the Company may also be bought and held in an ISA or Share Plan through the Edinburgh Partners Investment Trust Savings Scheme. Further information is available on the Company's website: www.angloandoverseasplc.com and on the Edinburgh Partners' website: www.edinburghpartners.com or by telephone on 0845 850 0181.

Share price

The Company's Ordinary Shares are listed on the London Stock Exchange. The mid-market price is quoted daily in the Financial Times under 'Investment Companies' and under 'Investment Trusts' in the Daily Telegraph. Previous day closing price, net asset value and other portfolio information is published on the Company's website: www.angloandoverseasplc.com and on the Edinburgh Partners' website: www.edinburghpartners.com.

NAV

The Company's unaudited Ordinary Share net asset value is released daily to the London Stock Exchange and published on the Company's website: www.angloandoverseasplc.com and on the Edinburgh Partners' website: www.edinburghpartners.com

Share register enquiries

The register for the Ordinary Shares is maintained by Computershare Investor Services PLC. In the event of queries regarding your holding, please contact the Registrar on 0870 889 3190 or email web.queries@computershare.co.uk. Changes of name and/or address must be notified in writing to the Registrar at the address shown on page 18.

Key dates

Company's year end	July
Annual results announced	October
AGM and final dividend	November
Company's half year end	January
Interim results announced	March
Interim dividend	May

In accordance with the Disclosure and Transparency Rules, the Company will be releasing Interim Management Statements ("IMS") for the quarters ending 30 April 2009 and 31 October 2009. These will be released to the London Stock Exchange and may be viewed on the Company's website.

Sources of further information

Other useful information on investment trusts, such as prices, net asset values and company announcements, can be found on the websites of the London Stock Exchange: www.londonstockexchange.com and the Association of Investment Companies ("AIC"): www.theaic.co.uk.

RISK FACTORS

This document is not a recommendation, offer or invitation to buy, sell or hold shares of the Company. If you wish to deal in shares of the Company, you may wish to contact an authorised professional investment adviser.

An investment in the Company should be regarded as long term and is only suitable for investors who are capable of evaluating the risks and merits of such investment and who have sufficient resources to bear any loss which might result from such investment.

The market value of, and the income derived from, the Ordinary Shares can fluctuate. The Company's share price may go down as well as up. Past performance is not a guide to future performance. There is no guarantee that the market price of the Ordinary Shares will fully reflect their underlying net asset value. Fluctuations in exchange rates will affect the value of overseas investments (and any income received) held by the Company. Investors may not get back the full value of their investment. There can be no guarantee that the investment objective of the Company will be met. The levels of, and reliefs from, taxation may change.

This Half Yearly Report contains "forward looking statements" with respect to the Company's plans and its current goals and expectations relating to its future financial condition, performance and results. By their nature, all forward looking statements involve risk and uncertainty because they relate to future events that are beyond the Company's control. As a result, the Company's actual future financial condition, performance and results may differ materially from the plans, goals and expectations set forth in the Company's forward looking statements. The Company undertakes no obligation to update the forward looking statements contained within this Half Yearly Report or any other forward looking statements it makes.

The Company is a public company. It is registered in England and its shares are listed on the London Stock Exchange. The Company is not regulated or authorised by the Financial Services Authority.

Employees of Edinburgh Partners Limited may (subject to applicable laws and regulations) hold shares in the Company and may buy, sell or offer to deal in the Company's shares from time to time.

DIRECTORS, MANAGER AND ADVISERS

Directors (all non-executive)	John Pearmund (Chairman) Christopher Duffett John Sussens Giles Weaver
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Solicitor	Norton Rose LLP 3 More London Riverside London SE1 2AQ
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Registered in England No. 5451176

*An investment company as defined under Section 833 of the
Companies Act 2006*

The Company is a member of the Association of Investment Companies

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