

## Newfoundland Capital Corporation Limited Announces Declaration of Dividend

HALIFAX, Dec. 6 /CNW/ - The Board of Directors of Newfoundland Capital Corporation Limited is pleased to announce that it has declared a dividend of \$0.15 per share on each of its Class A Subordinate Voting (NCC.A) and Class B Common (NCC.B) shares. The dividend is payable on January 31, 2008 to shareholders of record at the close of business on December 31, 2007.

There are 9,832,572 Class A Subordinate Voting shares and 1,258,168 Class B Common shares outstanding.

In accordance with recent tax legislation in Canada, please be advised that all dividends paid in 2007 and later are eligible dividends unless indicated otherwise.

### About Newfoundland Capital Corporation Limited

Newfoundland Capital Corporation Limited (TSX: NCC.A, NCC.B) is one of Canada's leading radio broadcasters with 76 licences across Canada. The Company reaches millions of listeners each week through a variety of formats and is a recognized industry leader in radio programming, sales and networking.

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