

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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