

Newfoundland Capital Corporation Limited announces declaration of dividend

DARTMOUTH, NS, Dec. 11 /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 December 31, 2008 to shareholders of record at the close of business on December 23, 2008.

There are 9,733,189 Class A Subordinate Voting shares and 1,257,551 Class B Common shares outstanding.

About Newfoundland Capital Corporation Limited

Newfoundland Capital Corporation Limited (TSX: NCC.A, NCC.B) is one of Canada's leading radio broadcasters with 77 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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