



**MULVIHILL PREMIUM SPLIT SHARE CORP.
ANNOUNCES DECREASE IN MANAGEMENT FEE**

Toronto, Ontario, November 8, 2010 – (TSX: MUH.A, MUH.PR.A) Mulvihill Premium Split Share Corp. (the “Fund”) announces today that its manager Mulvihill Capital Management Inc. has voluntarily agreed to decrease the management fee from 1.25% per annum of the net asset value to 0.50% per annum of net asset value for an indefinite period. The Fund implemented its Priority Equity Portfolio Protection Plan as required, to protect the original value of the Priority Equity Shares and is consequently invested in cash and cash equivalents. At this time, the manager has determined to consider strategic alternatives regarding the Fund and its operations.

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit www.mulvihill.com.

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Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.