

Press Release:



TSX SYMBOLS: PDV, PDV.PR.A

PRIME DIVIDEND CORP.

Special Retraction Payment Update

TORONTO, ONTARIO – January 12, 2012 / Marketwire: As a result of the successful vote to extend the termination date of Prime Dividend Corp. to December 1, 2018 at the recent Special Meeting of Shareholders held on November 3, 2011, both Class A shareholders and Preferred shareholders were given a special retraction right. This special retraction right allowed both classes of shareholders to tender one or both classes of shares and receive a retraction price based on the December 30, 2011 net asset value per unit. The retraction prices are \$10 per Preferred Share, \$6.76 per Class A Share and \$16.76 per Unit, as applicable. Payment is expected to be made no later than January 16, 2012 to shareholders that have previously tendered shares to this special retraction right.

For further information, please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.primedividend.com.