

Press Release:



TSX SYMBOLS: DFN, DFN.PR.A

SUBJECT: STK

DIVIDEND 15 SPLIT CORP. ANNOUNCES RIGHTS OFFERING

For immediate Release

Toronto, Ontario – April 23, 2008 / Marketwire: Dividend 15 Split Corp. (the “Company”) is pleased to announce that it will issue rights (“Rights”), to all Class A Shareholders. Each Class A Shareholder will be entitled to receive one Right for each Class A Share held as of the record date of May 2, 2008. Four Rights will entitle the holder to purchase a Unit consisting of one Class A Share and one Preferred Share for \$24.25. The Rights will expire at 4:00 p.m. (local time) on Monday June 30, 2008, the expiry date. If all the Rights are exercised the Company will issue approximately 2,549,967 Units and will receive net proceeds of \$60,972,000. The net proceeds from the subscription of Units will be used to acquire additional securities in accordance with the Company’s Investment objectives. By raising additional cash through this offering it allows the Company to capitalize on certain attractive investment opportunities that may arise over the next few months.

The exercise price is set at a premium to the most recently published net asset value per Unit. On that basis, if the exercise price remains above the most recently published net asset value, the exercise of the rights would be accretive to existing shareholders on a net asset value basis. In addition, if the full subscription was exercised the offering could increase the trading liquidity of the Company and reduce the management expense ratio.

Both the Preferred Shares and Class A Shares trade on the Toronto Stock Exchange (the “TSX”) under the symbol “DFN.PR.A” and “DFN” respectively. The Rights will be listed on the TSX under the ticker symbol DFN.RT. It is expected that Rights will commence trading on May 2, 2008 and continue trading until 12:00 noon (EST) on June 30, 2008.

The Company was created to provide investors with a high quality portfolio of leading Canadian dividend-yielding stocks. The Company invests in: Bank of Montreal, Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Royal Bank of Canada, Toronto-Dominion Bank, National Bank of Canada, CI Fund Management, BCE Inc., Dofasco Inc., Enbridge Inc., Falconbridge, TELUS Corporation, The Thomson Corporation, TransAlta Corporation, TransCanada Corporation. Shares held within the portfolio are expected to range between 4-8% in weight but may vary at any time. The Class A shareholders receive monthly distributions of \$1.20 per share annually. The Preferred Share holder receives \$0.525 per share annually. The company offers a low management fee and opportunity for growth in the net asset value.

Since inception Class A Shareholders have received a total of \$8.40 per share (including five special distributions of \$0.25 each per share and one special of \$0.50 and one stock dividend of \$1.75 per share) and Preferred Shareholders have received a total of \$2.16 per share, for a combined total of \$10.56 per share.

For further information please visit www.dividend15.com

Or call Dividend 15 Split Corp, Investor Relations at 416-304-4443 or toll free at 1-877-4Quadra (1-877-478-2372)