

CROWN HILL FUND CONFIRMS REORGANIZATION PLAN

TORONTO, July 23, 2009 /CNW/ - Crown Hill Fund (the “**Fund**”) and Crown Hill Capital Corporation (the “**Manager**”), the manager and the trustee of the Fund, are pleased to confirm their proposed reorganization plan (the “**Reorganization**”) with the Citadel Group of Funds listed below (the “**Citadel Funds**”).

Unitholders of the Fund will have the opportunity to vote on the proposed Reorganization, including the merger of eight Citadel Funds into the Fund, as the continuing fund, to be renamed Citadel Income Fund, at a Special Meeting of unitholders of the Fund to be held on September 3, 2009. Unitholders of the Citadel Funds will also have the opportunity to vote on the proposed Reorganization, including the merger of the Citadel Funds into the Fund, at the Special Meetings of unitholders of the Citadel Funds to be held on September 3, 2009.

Details of the proposed Reorganization are contained in the press release of the Citadel Funds released concurrently with this release.

Independent Review

The independent members of the board of the Manager and of Citadel Fund Administrator, and the Independent Review Committee of the Fund and of the Citadel Funds will review and examine the Reorganization, and their respective recommendations will be contained in the applicable information circular to be sent to unitholders of the Fund and to unitholders of the Citadel Funds in advance of the Special Meetings.

Citadel Funds to be Merged

Citadel Premium Income Fund (CPF.UN, TSX)
Citadel S-1 Income Trust Fund (SDL.UN, TSX)
Citadel Stable S-1 Income Fund (CSR.UN, TSX)
Citadel SMaRT Fund (CRT.UN, TSX)
Citadel HYTES Fund (CHF.UN, TSX)
Citadel Diversified Investment Trust (CTD.UN, TSX)
Series S-1 Income Fund (SRC.UN, TSX)
Equal Weight Plus Fund (EQW.UN, TSX)

Information Regarding Special Meetings of Unitholders

Further detailed information on the Reorganization and its merits will be contained in the information circulars that will be sent to unitholders of the Fund and to unitholders of the Citadel Funds in advance of the Special Meetings to be held on September 3, 2009.

Approvals

In addition to the approval of the unitholders of the Fund and the Citadel Funds, the Reorganization is subject to the approval of applicable regulatory authorities, including the Toronto Stock Exchange.

This release contains forward-looking statements. These statements are based on certain factors and assumptions including, but not limited to, results of operations, performance and effective income tax rates. While the Fund and the Manager consider these factors and assumptions to be reasonable based on information currently available, they may prove to be incorrect. Several factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to: the timing of and the ability to carry out the Reorganization, including the mergers of the Citadel Funds into the Fund, and fluctuations in the net asset value of the Fund. Forward-looking statements are given only as at the date of this news release and the Fund and the Manager disclaim any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

If unitholders of the Fund have any questions with respect to the proposed merger of the Citadel Funds into the Fund or the Reorganization, please contact Kingsdale Shareholder Services Inc. at 1-888-518-6828.

Media Contact:
Janet Craig
Kingsdale Communications Inc.
416-867-2315
jac@kingsdalecommunications.com