

14 June 2007

Senior Appointment for Hirco

Firdose Vandrela becomes Chairman and MD of Hirco Development Pvt. Ltd.

Hirco plc ('Hirco'), one of India's largest real estate investment companies, are delighted to announce today that its Indian development company, Hirco Developments Pvt. Ltd ("Hirco Developments") has appointed Firdose Vandrela as Chairman and Managing Director of Hirco Developments Pvt. Ltd.

Mr. Vandrela brings 35 years of corporate exposure and experience with him. Prior to his appointment at Hirco, Mr. Vandrela was Chairman of Motorola, India. He spent 33 years with the Tata Group and held a variety of positions including Chairman of Tata Teleservices, Managing Director of Tata Power and Deputy Managing Director of **T a t a S t e e l**.

Mr. Vandrela has a Bachelor of Technology degree from the Indian Institute of Technology (I.I.T.) Kharagpur and a post graduate in Business Management from Xaviers Institute in Jamshedpur. Mr. Vandrela has served on the board of several corporations and is the former Chairman of both the Eastern and Western regions of Confederation of Indian Industry (C.I.I.).

Niranjan Hiranandani, Founder and Managing Director of Hiranandani Group and Chairman of Hirco plc commented:

"We are delighted to have attracted a business leader of the stature of Firdose. He has an enviable track record for building businesses and I am delighted to have him at the helm of Hirco Developments."

Firdose Vandrela commented:

"Real estate and infrastructure is one of India's major growth sectors and fundamental to India's growth. I am excited to have the opportunity to lead Hirco in this dynamic market."

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Notes to Editors

Hirco plc

Hirco was formed in 2006 to co-invest in large scale mixed-use township developments in suburban areas outside city centres in India. These townships will be predominately residential and provide high quality affordable housing for India's growing young and affluent working population.

At the time of its admission to trading, Hirco was the largest ever real estate investment company IPO on AIM and the largest AIM IPO in 2006. To date, Hirco has invested approximately £126 million, which represents 35% of the net funds raised at the time of the IPO.

Further information about the company can be found at www.hircopl.com.

Hirco Developments

Hirco Developments is the development company within the Hiranandani Group that builds certain FDI compliant high quality mixed use townships in suburban areas outside Tier 1 and 2 cities. Hirco Developments prides itself on being ecologically responsible and providing end to end infrastructure for modern living.

Hiranandani Group over the last 25 years has pioneered the concept of mixed use multi purpose townships in India providing total end to end infrastructure for modern living.

Hirco plc is a London Stock Exchange AIM listed company, symbol (HRCO). Hirco invests in predominantly residential mixed use townships in suburban areas in India. Hirco is also the largest real estate IPO on AIM to date and the largest AIM IPO for the year 2006.