



News Release

Hirco PLC ("Hirco" or the "Company")

December 28, 2007

HIRCO PUBLISHES 2007 ANNUAL REPORT AND ACCOUNTS

LONDON – Hirco PLC (AIM: HRCO), the investment vehicle for Hiranandani, India's largest developer of prestigious mixed-use townships, today announced that it has published its Annual Report and Accounts for the period ended 30 September 2007.

The Annual Report includes information on:

- The Indian economy and real estate market;
- Hirco's response to India's infrastructure challenge and value creation through its master planned township communities;
- Hirco's suburban developments in Chennai in southeast India and in Panvel, in the Mumbai Metropolitan Region; and
- Hirco's Corporate Social Responsibility (CSR) initiatives.

Copies of the Annual Report and Accounts can be obtained from the registered office of Hirco PLC at 66/67 Athol Street, Douglas, Isle of Man, IM99 2BJ and from the company's website, www.hircopl.com/financial_reports_and_accounts.html.

About Hirco

Hirco PLC is the investment vehicle for Hiranandani, India's largest developer of prestigious mixed-use townships for the country's increasingly affluent middle class. Our modern, large-scale developments – combining high-quality residential, commercial and retail components with green space and social and recreational facilities – are strategically located in suburban areas outside major city centres. Hirco's four current projects – in Chennai in southeast India and Panvel, in the Mumbai Metropolitan Region – feature a combined total of 66.4 million square feet of buildable mixed-use space. At the time of its admission to trading on AIM, Hirco was the largest-ever real estate investment company IPO on AIM and the largest AIM IPO in 2006.

Contacts:

Hirco

Jasper Reiser

+91 22 6671 8522

jreiser@hirco.com

Gutenberg Communications

US - Hugh Burnham / Michael Gallo

+1 212 239 8595 / +1 212 239 8594

hugh@gutenbergpr.com

mgallo@gutenbergpr.com

UK – Shalini Siromani

+44 (0) 20 3008 5231

shalini@gutenbergpr.com

India – Pranav Kumar

+91 98 1007 7898

pranav@gutenbergpr.com