

## News Release

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

**March 5, 2008**

#### **Hirco plc - Rule 17 Disclosure – Morgan Stanley Holding in a Company**

LONDON – Hirco PLC (AIM: HRCO), the investment vehicle for Hiranandani, India's largest developer of prestigious mixed-use townships, today announced that in accordance with rule 17 of the AIM Rules, the Company has been notified of the following notice of a disposal of a notifiable interest in the Company's ordinary shares of 1p each ("Shares").

#### **Schedule Five**

- (a) the identity of the significant shareholder concerned;  
**Morgan Stanley Securities Limited**
- (b) the date on which the disclosure was made to it;  
**18 February 2008**
- (c) the date on which the deal or the relevant change to the holding was effected;  
**8 February 2008**
- (d) the price, amount and class of the AIM securities concerned;
- (e) the nature of the transaction;  
**Disposal of Shares by Morgan Stanley Securities Limited**
- (f) the nature and extent of the significant shareholder's interest in the transaction;  
**The significant shareholder no longer holds a notifiable interest in Company's issued share capital**
- (g) where a deal takes place when it is in any close period under rule 21, the date upon which any previous binding commitment was notified or the date upon which the Exchange granted permission to deal in order to mitigate severe personal hardship; and  
**N/A**
- (h) where the notification concerns a related financial product, the detailed nature of the exposure;  
**N/A**

**ENDS**

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