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June 3, 2011

**Hirco plc
(the "Company")**

Posting of Circular

Further to the Company's announcement on 2 June 2011 of the conditional placing of 24 million ordinary shares (the "**Placing Shares**") in the capital of the Company (the "**Placing**"), the Board is pleased to announce that it has today posted a circular to shareholders (the "**Circular**") containing details of the Placing, notice of an Extraordinary General Meeting of the Company convened for 11.30 a.m. on 28 June 2011 (the "**EGM**") in connection with the Placing and a form of proxy for use at the EGM.

The Circular will shortly be available on the Company's website in accordance with Rule 26 of the AIM Rules for Companies (the "**AIM Rules**") at http://www.hircopl.c.co.im/rule_26.html.

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The Placing Shares have been and nor will they be registered under the Securities Act or under the applicable securities laws of any state in the United States or any other Excluded Territory and, unless an exemption under such act or laws is available may not be offered for sale or subscription or sold or subscribed directly or indirectly within the Excluded Territories or for the account or benefit of any national, resident or citizen of the Excluded Territories. No public offering of securities will be made in the United States.

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HSBC Bank Plc, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Hirco and for no one else in connection with the Placing and will not be responsible to anyone other than Hirco for providing the protections afforded to clients of HSBC Bank Plc nor for providing advice in relation to the Placing or any other matters referred to in this announcement.

The contents of this announcement are not to be construed as legal, financial or tax advice. If necessary, each recipient of this announcement should consult his, her or its own legal adviser, financial adviser or tax adviser for legal, financial or tax advice.

This announcement contains certain statements that are or may be "forward-looking statements". These statements typically contain words such as "intends", "expects", "anticipates", "estimates" and words of similar import. All the statements other than statements of historical facts included in this announcement, including, without limitation, those regarding Hirco's financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to Hirco's products and services) are forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and therefore undue reliance should not be placed on such forward-looking statements. There are a number of factors that could cause the actual results, performance or achievements of Hirco or those markets and economies in which it operates to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Hirco's present and future business strategies and the environment in which Hirco will operate in the future and such assumptions may or may not prove to be correct. Forward-looking statements speak only as at the date they are made. Neither Hirco, HSBC Bank Plc nor any other person undertakes any obligation (other than, in the case of Hirco, pursuant to the AIM Rules) to update publicly any of the information contained in this announcement, including any forward-looking statements, in the light of new information, change in circumstances or future events.

Any indication in this announcement of the price at which ordinary shares of the Company have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

This announcement does not constitute a recommendation regarding the Placing. The price of shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the shares.

The Placing Shares will not be admitted to trading on any stock exchange other than the AIM Market of the London Stock Exchange plc.